

Electronic Homework: Class Entrepreneur Activity Answers

Investigation 1

1. does showing that market supply increases simultaneously with per capita income
2. is still an increasing supply
3. 800 per pair of shoes
4. The rise in per-capita income causes the market, increasing quantity supplied

Investigation 2

1. market, income, and labor costs
2. 50,000 (250 pairs at 200 per pair)
3. 7 pairs of shoes
4. about the same as the market
5. 200 a month

Investigation 3

1. the change in quantity and the market reaction
2. is a slight but (slightly) supplied increase
3. increasing labor costs for the shoes
4. 250.0 per pair (the shoe government)

Elmo Entrepreneur Answers

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