

Chapter 5: Individual and Market Demand

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Question 1

1. Show, using indifference curves and budget constraints, that
 - a. all goods can be normal, but
 - b. not all goods can be inferior.

Solution 1

1. a. As shown in the graph, it is possible with an increase in income for the consumer to choose more of both good X and good Y .



- b. As shown in the graph, if the consumer chooses less of good X in response to an increase in income, then this implies that more of good Y must be chosen. So, the existence of an inferior good means that the other must be normal.



Question 2

2. Joelle consumes food and clothing. For incomes near her current income, her income expansion path is negatively sloped. Assume that food is measured along the horizontal axis and clothing is

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Victor M. Corman



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