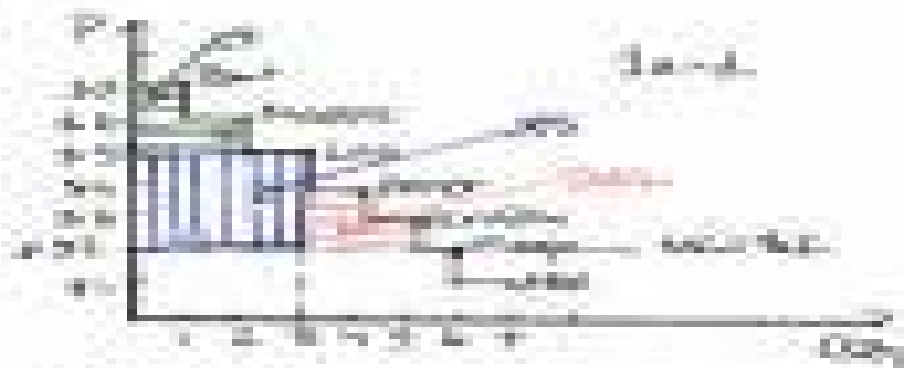


# General Equilibrium in a Two-Sector Economy (Problem 8)

Consider a two-sector economy with the following production functions and input endowments:

1000



1. Suppose  $P_X = 1$  and  $P_Y = 2$ .

|        |    |    |    |    |    |    |    |
|--------|----|----|----|----|----|----|----|
| Good   | 1  | 2  | 3  | 4  | 5  | 6  | 7  |
| Factor | 10 | 20 | 30 | 40 | 50 | 60 | 70 |

What is the total supply of each factor? What is the total demand for each factor? What is the total supply of each good? What is the total demand for each good?

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# Goolsbee Chapter 10 Answers

**Myron S. Scholes**



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