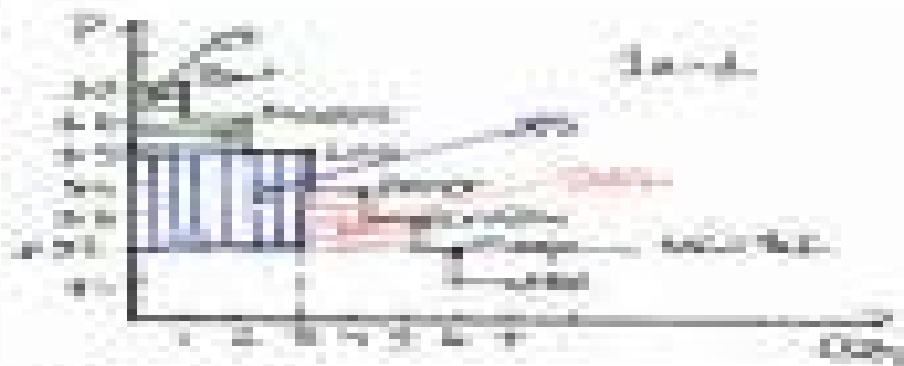


General Equilibrium in a Two-Sector Economy (Problem 8)

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

1000



1. Suppose that the economy is in a state of autarky.

Good	Land	Capital	Land	Capital	Land	Capital
Good	10	10	10	10	10	10

What is the autarky price of good X in terms of good Y? (Assume that the autarky price of good Y is 1.)

What is the autarky price of good Y in terms of good X? (Assume that the autarky price of good X is 1.)

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M Planty



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