

$$\Xi x = RCIS = 3.2$$

#1 $Q_d = 21 - 3P$
 $Q_s = -4 + 8P$

(a)

$$Q_d = Q_s$$

$$21 - 3P = -4 + 8P$$

$$21 + 4 = 8P + 3P$$

$$25 = P(8 + 3)$$

$$25 = P^*$$

11

Put P^* in given Q_d eq.

$$\therefore Q_d = 21 - 3P$$

$$= 21 - 3\left[\frac{25}{11}\right]$$

$$= 21 - 7.5$$

11

$$= \frac{231 - 75}{11}$$

$$Q = \frac{156}{11}$$

(b)

$$Q_d = 21 - 3P$$

$$\frac{156}{11} = 21 - 3\left[\frac{25}{11}\right]$$

$$156 = 231 - 75$$

11

11

$$156 = 231 - 75$$

11

11

$$\frac{156}{11} = \frac{156}{11}$$

$$14 \frac{2}{11}$$

Alpha Chiang Mathematical Economics Solution To Exercises

Rachel S Tattersall



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