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following demand for airline tickets from
New York to Boston: Price Q D (business)
Q s (vacationers) \$150 2,100 tickets 1,000
tickets 200 2,000 800 250 1,900 600 300
1,800 400

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Problems and Applications (Chapter 5:page 110 – 111) Problems and Applications 2. Suppose that business travelers and vacationers have the following demand for airline tickets from New York to Boston: Price Q_D (business) Q_S (vacationers) \$150 2,100 tickets 1,000

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tickets 200 2,000 800 250 1,900 600 300
1,800 400

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1. Determinants of the price elasticity of demand Consider some determinants of the price elasticity of demand: A good with many close substitutes is likely to have relatively _____ demand, since consumers can easily choose to purchase one of the

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close substitutes if the price of the good rises.

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Chapter 5 10. Chapter 6 12. Chapter 7
14. Chapter 8 16. ... Problem Solving E 5
Unorganized. ... Application Server: If
needed the server performs queries on the
data server to get the requested data.
Data/File Server: Stores data that may be
needed for the E-commerce transaction.

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Hence, the net export schedule shifts out,

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as in Figure 5-2. The protectionist policy of banning VCRs does not affect saving, investment, or the world interest rate, so the S -I schedule does not change. Because protectionist policies do not alter either saving or investment in the model of this chapter, they cannot alter the trade balance.

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