CHAPTER ONE

Answers to Test Your Understanding Questions

1. a) P

- b) N:
- e) N
- d) P

2. a) Mi

- b) Ma
- c) Mi
- d) Ma

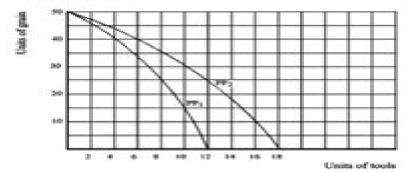
3. a) K e) B

- b) Cf) K
- c) K
- d) C

4. a) K d) L

- b) Nc) E
- c) Nf) K

- 5. a) 400 guns
 - 100 guns. (This means going from combination b to combination c. As a result the amount of guns would drop from 400 to 300.)
 - greater (since it costs 150 guns going from c to d compared to only 100 guns from b to c)
- 6. a) and b) See the following figure:



c) 25 units of grain (old combination C would now be 25 grain and 12 tools.)

Answers to Connect Study Problems

- a) 20 tea is gained at a cost of 10 coffee. (Point u means 0 tea and 120 coffee; point v is 20 tea and 110 coffee.)
 - b) 20 tea is gained at a cost of 30 coffee (Point w means 35 tea and 100 coffee; point x is 55 tea and 70 coffee.)

Aplia Microeconomics Answer Key Chapter 1

Christian G. Meyer

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