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Example 1. The price elasticity of supply = percentage change in the quantity supplied/ percentage change in the unit price. Percentage change in qty supplied = [(10-14)/10] * 100 =-40%. Percentage change in the unit price = [(4-6)/4] * 100 =-50%

Sample Economics Paper on Microeconomics
B's endowment BL is pxxB + pyyB = px xB + py yB, which we can rewrite as (px/py)xB + yB = (px/py) xB + yB. We know xB = 4; yB = 0, px/py = 4, and xB = 0. Substituting these into the BL, yields yB = 16. This makes sense: each unit of x trades for 4 units of y and B has 4 units of x to sell.

Sample Midterm 1 - Econ313 Intermediate Microeconomics II ...
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