

Problem Set 5
Due before Lecture 6

On what and how to submit

- For this and all future problem sets, questions are from the “Problems” section of the questions at the end of the chapter.
- Due before Lecture 6 to Blackboard. See assignment turn-in on course home page.
- Submit a pdf file
- Name the file “ps05-[lastname].pdf”. For example, my file would be “ps05_brooks.pdf”.
- In addition, write your name at the top of the problem set.
- You do not need to type your submission. Any **legible** submission is ok. For example, you can write the problem set with hand-drawn graphs, take a picture, and submit the picture as a pdf.

1. GLS Chapter 5, Question 8
2. GLS Chapter 5, Question 16

For this question, remember that you can draw a linear demand curve when you know two combinations of P and Q . Start the problem by drawing the budget constraint that the prices imply.

3. GLS Chapter 5, Question 22 (Question 18, second edition)