

EE320

Semester 2/2020

H.W. #1

INSTRUCTION:

You can work individually or as a group (with the maximum of 4 people).

If you work in group, group work will be graded as a group and please do as the followings:

(a.) you must hand in a full copy of the group work in each own handwriting.

(b.) please state each member of your group and your name on your work.

Please hand in your work in the google classroom by Wednesday, March 17, 2021, midnight.

Chapter 3: Static and comparative static analysis

In the “EE320 PRACTICE PROBLEM SET”, please work on “PRACTICE PROBLEM SET 1” Question number:

Question 4: Individual vs. Market demand/supply

Question 5: IS-LM model

Question 6: Ice cream and tax

Question 7: General equilibrium model

Question 9: Individual and market demand of iPhone users

Question 13: Price support vs. Price guarantee

Chapter 4: Linear Model, Basic Matrix Algebra and Applications

In the “EE320 PRACTICE PROBLEM SET”, please work on “PRACTICE PROBLEM SET 2 (Matrix algebra and its applications in economics)” Question number:

Question 2: “a simple macroeconomic model”

Question 4: “multi-market economy”

Question 5: “a simple global economy model”

Question 10: “Airbus&Boing”

Chapter 5: Nonlinear Model and Differential Calculus in Economic Theory

In the “EE320 PRACTICE PROBLEM SET”, please work on “PRACTICE PROBLEM SET 3 (Differential Calculus and its application)” Question number:

Question 8: “Monopolist’s revenue”

Question 11 “Marginal Revenue Product of Labor”

Question 12: “differentiation”