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Michael R. Baye. University of Indiana. Show More. Table of Contents. Chapter 1 The Fundamentals of Managerial Economics Chapter 2 Market Forces: Demand and Supply ... Chapter 9 Basic Oligopoly Models Chapter 10 Game Theory: Inside Oligopoly Chapter 11 Pricing Strategies for Firms with Market Power

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### MBA 769 -- Applied Economic Analysis

1. a. When  $P = \$12$ ,  $R = (\$12)(1) = \$12$ . When  $P = \$10$ ,  $R = (\$10)(2) = \$20$ . Thus, the price decrease results in an \$8 increase in total revenue, so demand is elastic over this range of prices. b. When  $P = \$4$ ,  $R =$

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$(\$4)(5) = \$20$ . When  $P = \$2$ ,  $R = (\$2)(6)$

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### **MICHAEL R. BAYE**

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Chapter 04 - The Theory of Individual Behavior 4-14 24. The movement from selling 9 bottles of Coke to 7 bottles of Coke, as shown in the graph, is the change in sales due to the substitution effect. We know this because it is determined by keeping the consumer on the same indifference curve, and comparing purchases at the two different prices.

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