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opportunity cost of  
seeing the show is  
\$115 dollars. This  
includes the \$80 she  
could have earned  
working, plus the \$30  
for the ticket, plus the  
\$5 in transportation  
costs. Recall the  
definition of  
opportunity cost is "the  
real cost

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Homework #1 Due:

January 25th at the  
beginning of class

Complete all of the  
problems. Please do  
not write your answers  
on this sheet. Show all  
of your work. 1.

Assume that a country  
produces only two  
goods, skis and  
surfboards. The table  
below shows the prices  
and quantities

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produced by the  
country for each of  
three years. Year ...

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March 24th at the

beginning of class

Complete all of the

problems. Please do

not write your answers

on this sheet. Show all

of your work. 1.

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Suppose that the economy initially has \$700 in reserves. To solve all of the parts to this problem we only need the following two

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ECON 102 Chapter 5  
Homework Student: 1.  
What is the Consumer  
Price Index (provide a  
complete description  
from your textbook). 2.  
Inflation means that: A  
all prices are rising, but  
at different rates. B. all  
prices are rising and at  
the same rate.

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**Solved: ECON 102**  
**Chapter 5 Homework**  
**Student: 1. What Is**  
**Th ...**

QUESTION 1: Lyabola receives utility from days spent traveling on vacation domestically (D) and days spent traveling in a foreign country (F) as given by the utility  $k = DF$ . The price of a day spent traveling domestically is K160 and in a foreign country K200.



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Lyabola's annual budget for traveling is K8,000 Answer the following questions:

**Microeconomics  
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Assignment Expert  
Model Answers.  
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One; Economics  
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