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Consumers have incentives to lie about their preferences in most real-life choice data B.

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US is 5%. How is your answer in (c) affected In England, wages and prices will rise by 3% per year while in the US, wages and prices will rise by 5% per year, but relative prices are unaffected : production and trade patterns do not change. 4) Suppose that you have the following demand curve for sneakers:  $Q = P - 200$   $P = 200 - 2Q$

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the course Managerial Economics-I. Answers and illustration of analyses are provided for these questions. The instructions page of the mid-term exam for Managerial Economics in 2013 is also provided as a guideline of the number of questions and time allowed to be expected in the exam for the course Managerial Economics-I.

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