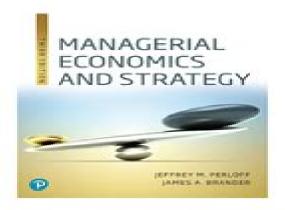
# Solution manual for Managerial Economics and Strategy 3rd Edition by Jeffrey M Perloff



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# CHAPTER 2 SUPPLYAND DEMAND

## SOLUTIONS TO END-OF-CHAPTER QUESTIONS

#### Demand

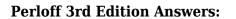
1.1 When the price of coffee changes, the change in the quantity demanded reflects a movement along the demand curve. When other variables that affect demand change, the entire demand curve shifts. For example, when income changes, this causes coffee demand to shift.

1.2 
$$\frac{\partial Q}{\partial Y} = 0.1$$

An increase in Y shifts the demand curve to the right, from  $D_1$  to  $D_2$ .

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**D** Keegan



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