

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



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***CHAPTER 2***  
***SUPPLY AND 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  $D_2$ .

# Perloff 3rd Edition Answers

**Padhraic Smyth**



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