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### ~~Demand Model~~

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Niklas Jakobsson, nja@nova.no

Katarina.Katz@kau.se Problem 1.

Demand engt ' s utility function is

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$U(x_1, x_2) = x_1 + \ln x_2$  - stamps  $x_2$   
- beer Bengts budget  $p_1 x_1 + p_2 x_2$   
 $= m$   $p_1$  - price of stamps  $p_2$  - price  
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List of Basic Economic Problems and  
Their Solution:- Any society,  
regardless of its size, degree of

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development and political system, tries to solve their the basic economic problems of deciding how to satisfy the unlimited needs of its market through limited Resources.

List of Basic Economic Problems and their Solution



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Microeconomics is the study of the economic behavior of individuals, households and firms. Where macroeconomics looks at the big picture of the economy, microeconomics looks at the individual behaviors that drive economic processes. For the most

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approach to the solution for problem  
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teaching assistants notes common mistakes made by students and provides problem solving techniques for approaching similar questions on the problem set and exams. Problem

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Problem Set 8 | Unit 6: Topics in

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inflation, deflation etc. The solution for such macroeconomic problem is possible at macro level only. Better understanding of the macroeconomics of the country helps to formulate correct economic policies and also coordinate with international economic policies.

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