

Place your name on the back of this sheet of paper and nowhere else. Staple your answers on the front of this sheet of paper. Failure to follow these directions will cost you 1 point. Your assignment will be typed, except graphs can be drawn by hand and mathematical equations can be done by hand. Failure to type it will cost you 10 points. If you use double-sided printing or print on the back of scrap paper, I will give you one additional point.

- 1) (10 points) Which part of my web page, <http://mysite.bethanywv.edu/wcsaplar/> do you think will be most helpful? Why? Is anything missing that you would like to see? What is the URL for the first exam from this class during the last semester it was taught?
- 2) (10 points) Which part of the Department of Economics and Business's web page, <http://www2.bethanywv.edu/~econ/> do you think will be most helpful? Why? Is anything missing that you would like to see? If you were a sophomore Business major, then what courses does the departmental web page suggest you be taking this semester?
- 3) (5 points) If the CPI in 2010 is 210 and the CPI in 1976 was 70, then what would be the real price a \$90 textbook in 2010 in 1976 prices? Show all work and briefly explain what you did.
- 4) (25 points each) Illustrate the effects of the following events on the supply and demand for bread. Explain why the curve(s) moved as drawn. What happens to the price and quantity sold? Use separate diagrams for the three parts.
 - A) More people decide to be vegetarians.
 - B) Farm workers get a pay raise.
 - C) There is an increased demand for ethanol from corn.