Wilf Csaplar Jr.   Business 205   Homework #1   **Due Thursday 1/30**

Place your name on the back of this sheet of paper and nowhere else. Staple your answers face up on the front of this sheet of paper. Failure to follow these directions will cost you 1 point. 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) (30 points) Draw a Venn diagram whose universal set is Americans. Draw areas for Christians (C), Actors (A), and Democrats (D). Explain how you decided how large to draw each area. Given your diagram, how big are the areas $C \cup A$, $\bar{A} \cap C$, and $A \cap D$? Explain how you reached those conclusions.

4) (10 points) Explain the intuition as to why $X - Y = X \cap \bar{Y}$. (Tell me what each side means and why they are the same.)

5) (10 points each) For each of the following variables, tell me the dimensions (units) of it. Explain how you reached that conclusion.
A) Marginal cost
B) Total revenue
C) Marginal productivity of labor
D) Inflation rate