Wilf Csaplar Jr.   Economics 162   Homework #1   **Due Friday 1/29**

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. 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) (20 points) Which part of my web page, http://www.WCsaplarJr.info/ 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? If you were a sophomore Managerial Economics major, what classes do I recommend you take this semester?

2) **Explain** each answer including a short description of how you reached the conclusion and **show all mathematical work.** Only for this question, you can draw directly on this graph, but type the description of what you did and show all work on the answer sheet.
A) (5 points) What is the value of pens when there are 6 bats?
B) (10 points) What is the approximate slope when there are 2 bats?
C) (10 points) You will soon find out that on this graph, the absolute value of the slope is the opportunity costs of the number of bats at that point.   What is the opportunity costs of the 7th bat?

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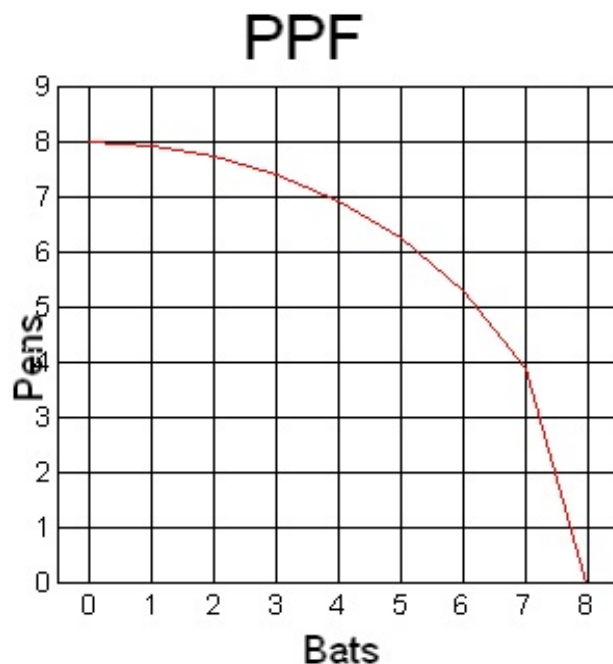
4) (20 points) On a graph on your answer sheet, (not the graph above) draw a line through points (1, 3) and (4, 9). Then find the slope of the line. Explain what you did.

5) (20 points) On a new graph, plot the line $Y = -\frac{1}{2}X + 4$. What are the slope, Y-intercept, and X-intercept? Briefly explain how you found each answer.

6) (15 points) The news reporters normally try to be objective and make only positive statements (unless they are writing an opinion piece). However, there are decisions involved in the news broadcast which are inherently normative. Give an example and explain why it is a normative decision.

If you have problems with this assignment, I recommend that you drop this course and take it after you have passed College Algebra.