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Stolyarov II. 11. We

first find the

intersection of $x + y =$
 100 and $x + 2y = 140$,

which occurs at $x =$

$100 - y = 140 - 2y$,

which means that $y =$

40 and $x = 60$. At $x =$

60 , $y = 40$, $a \cdot \ln(x) +$

$b \cdot \ln(y) =$

$4.094344562a +$

$3.688879454b$.

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- Demand is usually inelastic if consumers cannot postpone purchase of a product.
 - When acceptable substitutes are available for a product
 - Demand becomes more elastic. •
- Demand for purchases that require a large portion of income is generally more elastic

Chapter 4 Elasticity

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In recent years, teaching mathematics to economics students has become increasingly challenging for universities across the sector, regardless of entry qualifications. Many Economics (or economics-related) programmes in the UK now have a mixed intake of students with either A-level or GCSE backgrounds (or

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equivalents) and the latter may lack practice in the use of mathematical concepts.

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through the following
activity, considering
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