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Example 1. The price elasticity of supply = percentage change in the quantity supplied / percentage change in the unit price. Percentage change in qty supplied = $\{(10-14)/10\} * 100 = -40\%$. Percentage

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change in the unit price = $\{(4-6)/4\} * 100 = -50\%$

Sample Economics Paper on Microeconomics

B's endowment BL is $p_x x_B + p_y y_B = p_x x_B + p_y y_B$, which we can rewrite as $(p_x/p_y)x_B + y_B = (p_x/p_y)x_B + y_B$. We know $x_B = 4$; $y_B = 0$, $p_x/p_y = 4$, and $x_B = 0$. Substituting these into the BL, yields $y_B = 16$. This makes sense: each unit of x trades for 4 units of y and B has 4 units of x to sell.

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