ECONOMICS 8346, Fall 2013 Bent E. Sørensen

Homework 5. October 24—due October 28.

- 1. Derive equations (21.2.8) in LS page 756-757 in detail (I assume most of you use the second edition, so that is what I am referring to, although it seems to be chapter 20 in the online version many have, but this is what Carolina covered).
- 2. LS exercise 25.1 (page 933 in the second edition). (This chapter is what Jake covered, chapter 24 in the online version.)
- 3. LS exercise 25.2 (page 934 in the second edition).