

Do not write your name on the assignment. Write your name only on the back of this sheet of paper and staple your answers on the front of this sheet of paper. Your assignment will be typed, except graphs can be drawn by hand and mathematical equations can be done by hand. Failure to follow these directions will cost you 1 point on the assignment and failure to type it will cost you 10 points.

1) (10 points each) Briefly explain each answer including a short description of how you reached the conclusion.

- A) What is the value of Cars when  $TV = 5$ ?  
 B) What is the approximate slope when  $TV = 3$ ?  
 C) What point has a slope of  $-2$ ?

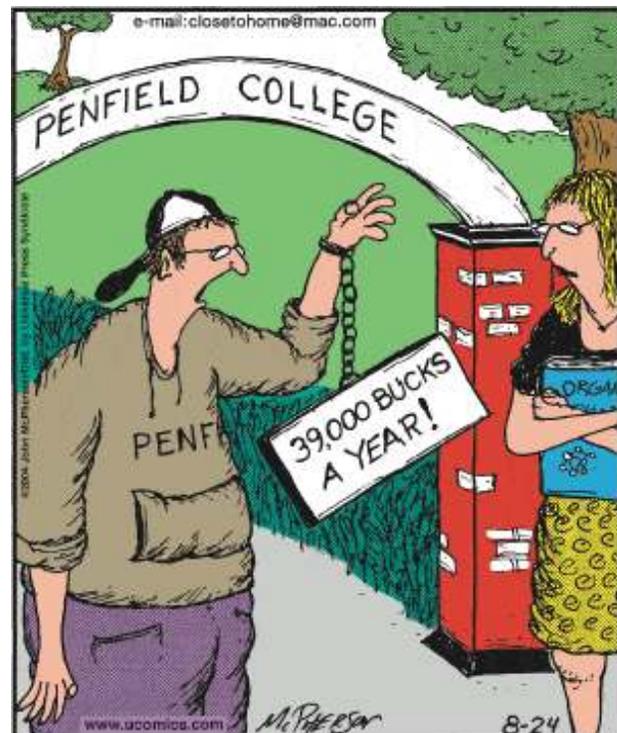
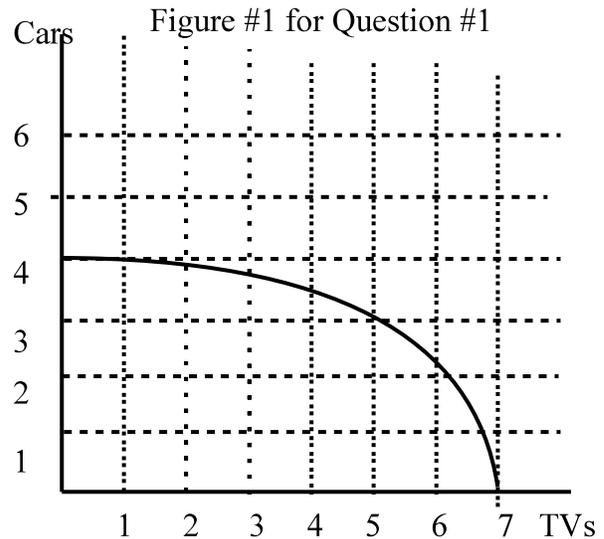
2) (20 points) Assume the \$39,000 in the comic strip by John McPherson is the value of the opportunity costs of a year at Penfield College. If you were his father, what things would you have included in calculating the number? Explain your logic and include at least four items. (More of his comics can be found at <http://www.closetohome.com/>.)

3) (10 points) Which part of my web page, <http://www.bethanywv.edu/wcsaplár/> 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 last semester?

4) (10 points) Which part of the Department of Economics and Business's web page, <http://www.bethanywv.edu/economics/> do you think will be most helpful? Why? Is anything missing that you would like to see?

5) (10 points each) Are these positive or normative statements? Explain your logic.

- A) President Bush has caused the government to run the largest deficit ever.  
 B) Large government deficits during economic booms are bad for the economy.  
 C) I hate this course because there is an assignment due every Friday.



"My dad is making me wear this until I get my GPA over 2.2."