

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) (10 points) Which part of my web page, <http://mysite.bethanywv.edu/wcsaplar/> 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?

2) (10 points) Which part of the Department of Economics and Business's web page, <http://www2.bethanywv.edu/econ/> do you think will be most helpful? Why? Is anything missing that you would like to see? If you were a sophomore Business major, then what courses does the departmental web page suggest you be taking this semester?

3) **Explain** each answer including a short description of how you reached the conclusion and **show all mathematical work**. You can draw directly on this graph, but type the description of what you did and show all work on that sheet.

A) (5 points) What is the value of bats when there are 6 pens?

B) (10 points) What is the approximate slope when there are 2 pens?

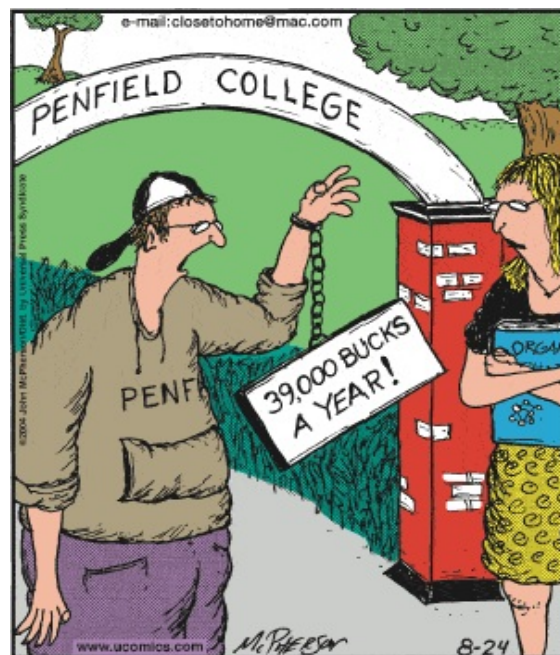
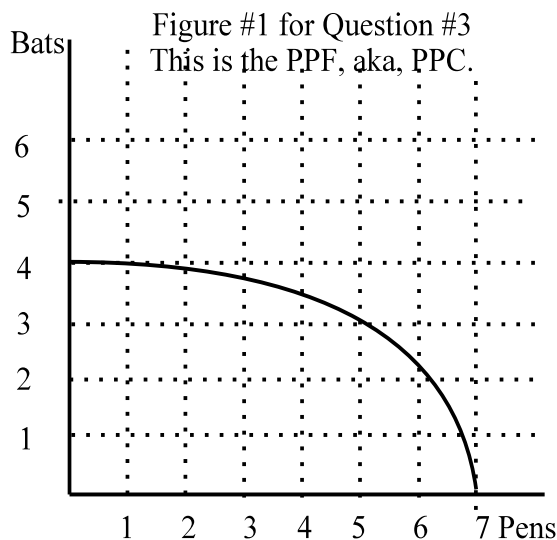
C) (10 points) What is the opportunity costs of the 6<sup>th</sup> pen?

4) (15 points) On a graph on your answer sheet, (not the graph to the right) draw a line through points (1, 3) and (4, 9). Then find the slope of the line. Explain what you did.

5) (10 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) (10 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.

7) (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? Note, I am asking how the father calculated the number – not the uses of the money. Therefore, do not say, "He could have bought a new car." Explain your logic and include at least four items. (More of his comics can be found at <http://www.closetohome.com/>.)



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