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c 0 = 18 + 2 = 20; c 1 = 73/4 = 77/4; c 2 = 1/2 = 1/2 + 2 = 147/4; c 3 = 1/2 = 72/3 = 75/4 it follows that P? 1 = 14 + 100 = 357 = 57/17 = 3/6 and P? 2 = 20 + 98 = 59 = 38 Substitution into the given demand or supply function yields Q? 1 = 194/17 = 11/7 and Q? 2 = 143 = 87 Exercise 3.5 1. (a) Three variables are endogenous: Y, C, and T.

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