

Economics 110-005
Homework for Chapter 16
Late work will not be accepted.

1. Use the following tables to answer this question.

| Price | Quantity demanded for A | Quantity Demanded for B |
|-------|-------------------------|-------------------------|
| 30 | 0 | 1 |
| 27 | 1 | 2 |
| 20 | 2 | 3 |
| 16 | 3 | 4 |
| 8 | 4 | 5 |
| 2 | 5 | 6 |

- A) What is the **private** market demand curve for this good considering that person A and B are the only two individuals in the economy?

| Price paid by A | Price paid by B | Quantity received by both |
|-----------------|-----------------|---------------------------|
| 18 | 30 | 0 |
| 16 | 24 | 2 |
| 8 | 20 | 4 |
| 2 | 11 | 6 |
| 0 | 1 | 8 |

- B) What is the **public** market demand curve for this good considering that person A and B are the only two individuals in the economy?