

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_

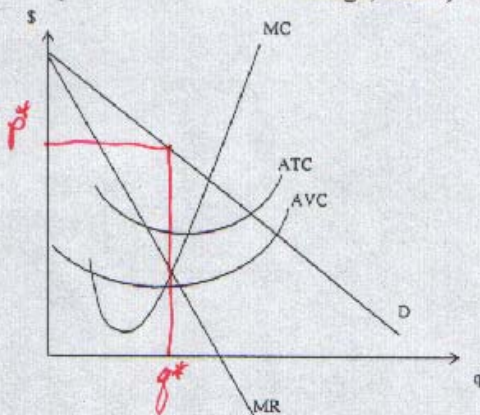
Student Number: \_\_\_\_\_

Instructions: Fill in your name and student number as indicated above. Complete all questions in the space provided on the sheet. The exam is out of 12 total points, 1 point for correctly entering your name, 1 point for your student number and 2 point for each correct response.

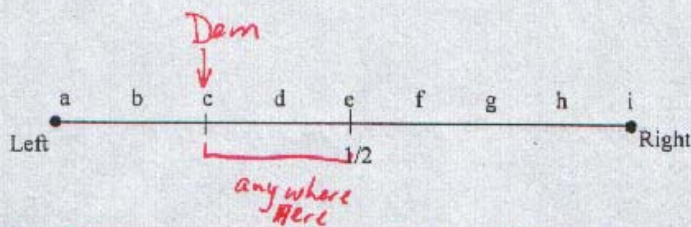
**Completion**

Complete each sentence or statement.

- On the following graph representing a firm in a market characterized by monopolistic competition indicate i) the price the firm would charge, and ii) what quantity would be supplied by the firm.

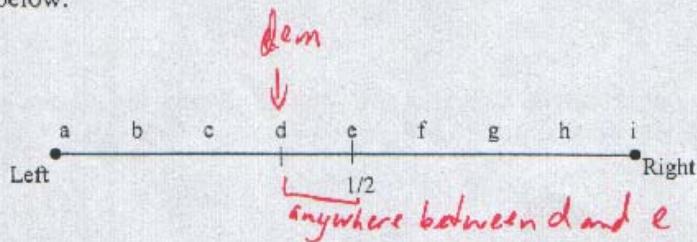


- Suppose there are two political parties competing for votes. One party is left-wing (Democratic) and the other is right-wing (Republican). Voters preferences are along a continuum from a to i as represented in the figure below.



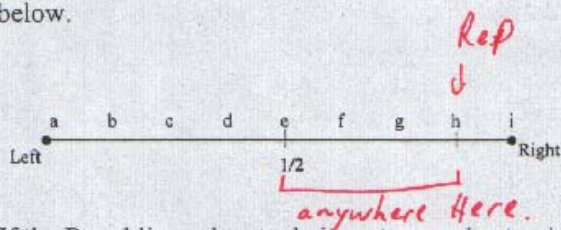
If the Democrats locate their party agenda at point c, indicate a point on the graph above where the Republicans could locate their agenda to win the election.

3. Suppose there are two political parties competing for votes. One party is left-wing (Democratic) and the other is right-wing (Republican). Voters preferences are along a continuum from a to i as represented in the figure below.



If the Democrats locate their party agenda at point d, indicate a point on the graph above where the Republicans could locate their agenda to win the election.

4. Suppose there are two political parties competing for votes. One party is left-wing (Democratic) and the other is right-wing (Republican). Voters preferences are along a continuum from a to i as represented in the figure below.



If the Republicans locate their party agenda at point h, indicate a point on the graph above where the Democrats could locate their agenda to win the election.