Correction.

7. Question 7

$$\frac{\frac{dW}{dt}}{W} = 3\frac{\frac{dL}{dt}}{L}$$

OR $\frac{1}{W}\frac{dw}{dt} = \frac{3}{L}\frac{dL}{dt}$

OR $\frac{\frac{dw}{dt}}{w} = \frac{3}{L}\frac{dL}{dt}$.

OR $\frac{dw}{dt} = \frac{3w}{L}\frac{dL}{dt}$.

Question 8.

0.35 in^3/min.

Question 9.

74.00 mph.

Question 14.

(a) $\eta = \frac{-3(110-q)}{q}$.

(b) $q = 165$.

(c) Inelastic: $(0, 165)$

Elastic: $(165, \infty)$

(d) Increasing: $(0, 165)$

Decreasing $(165, \infty)$

$q = 165$.

Graph:

Question 17

Tax per unit is:

$t = \$2.225$ per unit.

Question 14.

(a) $\eta = \frac{330 - 3q}{q}$

(b) $q = 82.5$.

Inelastic: $(82.5, \infty)$

Elastic: $(0, 82.5)$

(c) Increasing: $(82.5, \infty)$

Decreasing: $(0, 82.5)$

(d) $q = 110$

(e) 1st Graph.