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study for the exam. Review Monopoly, Monopolistic Competition, and Oligopoly market structures (which are also part of your week 4 and week 5 lectures) as this was not included in exam 1.

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Study Guide 2. Summer 2015. Kim.  
ECON 2010. This study guide includes all  
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 $f(Y) = C$ .  $f(Y) = a \times Y + b = C$ .  $C = a \times Y + b$   
MPC = change in C / change in Y  
MPS = change in S / change in Y  
Autonomous

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consumption: consumption that occurs when income is zero  
Inflation. Relative Price.

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Market fails to produce the right amount of the product • Resources may be: • Over-allocated • Under-allocated • Two types • Demand-Side Failures • Occur when demand curves don't reflect customers willingness to pay • Market-side Failures • Occur when supply ...

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(MU):-Extra satisfaction from consuming one more unit of a good or service:  
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