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**Exercise 1.** (By analambanomenos) Let  $\{f_n\}$  be a uniformly convergent sequence of bounded functions on a set  $E$ . For each  $n$ , there is a number  $M_n$  such that  $|f_n(x)| < M_n$  for all  $x \in E$ . By Theorem 7.8, there is an integer  $N$  such that  $|f_n(x) - f_N(x)| < 1$  if  $n \geq N$  for all  $x \in E$ . Let  $M = \max\{M_1, \dots, M_N\}$ .

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(continued)(f) Important pieces of  
information for Gutbusters are the responses  
of pizza consumption to age and income. It  
is helpful to know the demand for pizzas in  
young and old communities and in high and  
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EXERCISE 7.1 (a) When a GPA is increased by one unit, and other variables are held constant, average starting salary will increase by the amount \$1643 ( $t = 4.66$ , and

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the coefficient is significant at  $\alpha = 0.001$ ).

## ~~Principles Of Econometrics Solution~~ ~~Chapter 7~~

Chapter 7, Exercise Solutions, Principles of Econometrics, 3e145 EXERCISE 7.4 (a) The estimated coefficient for SQFT suggests that an additional square foot of floor space will increase the price of the house by \$72.79. The positive sign is as expected, and the estimated coefficient is significantly different from zero.

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Answer Key Chapter 7 - Principles of

Microeconomics 2e | OpenStax. 1.

Accounting profit = total revenues minus explicit costs =  $\$1,000,000 - (\$600,000 + \$150,000 + \$200,000) = \$50,000$ . 2.

Economic profit = accounting profit minus implicit cost =  $\$50,000 - \$30,000 = \$20,000$ . 3.



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Chapter 2 is the second chapter in a three-chapter section that serves as the introduction of the text. Chapter 1 introduced ten principles of economics that will be revisited throughout the text. Chapter 2 develops how economists approach problems while Chapter 3 will explain how individuals and countries gain from trade.

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1 Head Reference for Answer Difficulty 1 b.  
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Hardware E 3 b. operating system. Software  
Gets the Job Done M 4 TCP/IP. The  
Internet and the WWW M 5 Clock.  
Hardware M 6 LCD. Hardware M 7  
Spreadsheet. Software Gets the Job Done M  
8 802.11 protocol. Connecting Over  
Networks M ...

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~~Answers to Chapters 1,2,3,4,5,6,7,8,9 – End  
of Chapter ...~~

External auditors use the work of the internal auditors to obtain more audit evidence, and to obtain assistance from the internal audit staff. In considering whether or not to use the work of internal auditors, the external auditors should consider the following:

~~[Solved] Chapter 7, Problem 7-11 –  
Principles of Auditing ...~~

CHAPTER 7 Exercise Solutions EXERCISE 7. (a) When a GPA is increased by one unit, and other variables are held constant, average starting salary will increase by the amount \$1643 ( $t=4.66$ , and the coefficient is significant at  $\alpha = 0.001$ ).

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~~When a market is in equilibrium, the buyers are those with ...~~

The management's development and distribution of the code of conduct relates to

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the principle of commitment to integrity and ethical values. The management's preparation of the organizational chart relates to the principle of establishing an effective structure.

~~[Solved] Chapter 7, Problem 7-37—  
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