

Economics Application

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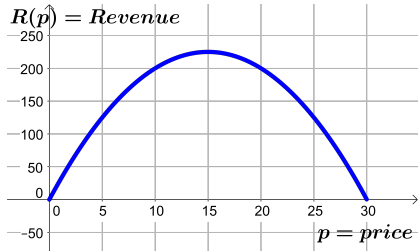
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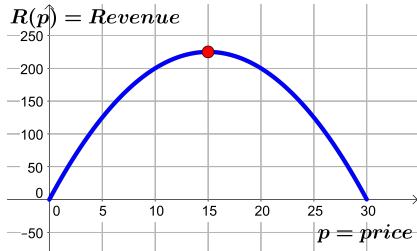
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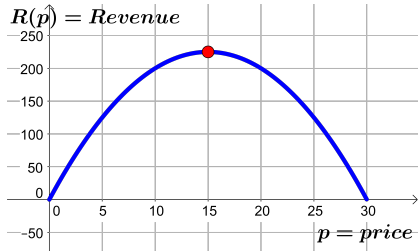
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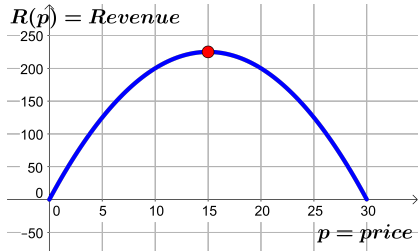
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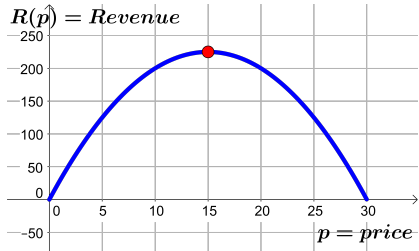
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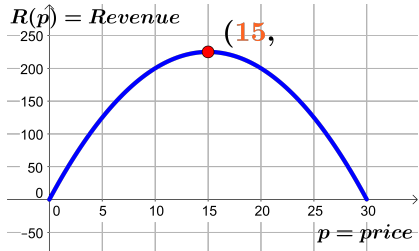
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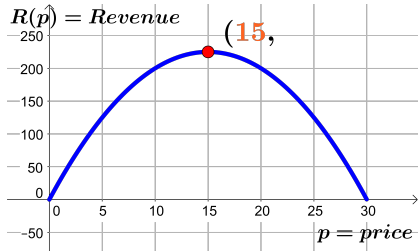
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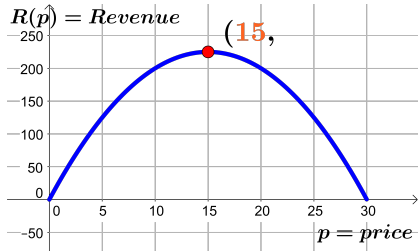
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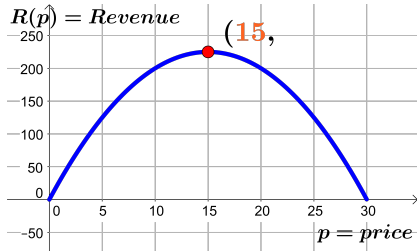
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$$R(p) = R(15) = 30 \cdot 15 - 15^2$$

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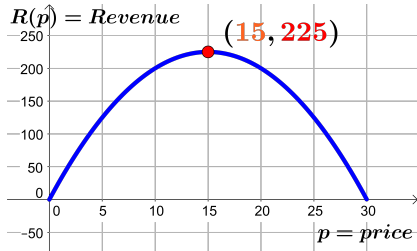
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$$R(p) = R(15) = 30 \cdot 15 - 15^2 = 225$$

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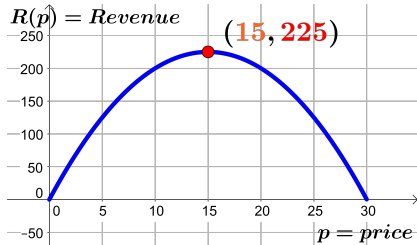
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Conclusion: The max Revenue is \$225 if we sell mics for \$15 each

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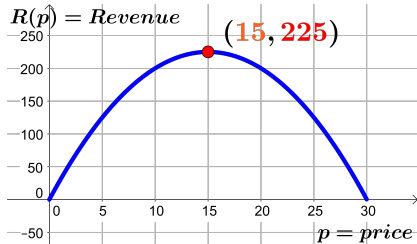
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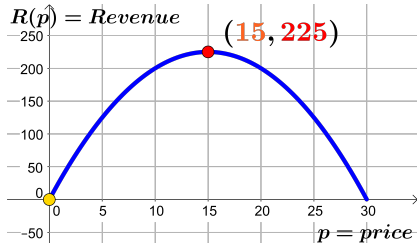
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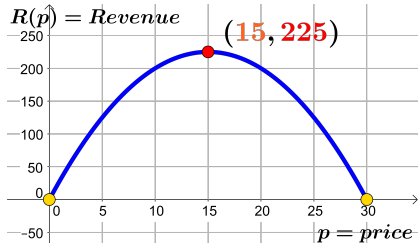
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At the other intercept, $R = 0$ because no one is willing to buy any!