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| Group Quiz 6Dusty Wilson Math 148 – Fall 2011 No work = no credit **No calculators (or at least not too much)** | **Name**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Suppose a product has daily marginal revenue of  and a daily marginal cost

, both in dollars per unit. If the daily fixed cost is $200, how many units will give maximum profit? What is the maximum profit? Should this business remain open in the short run? Should it remain open in the long run? Please explain.

Evaluate 

Suppose that the marginal propensity to save is  (in billions of dollars) and consumption is $7.8 billion when disposable income is 0. Find the national consumption function.