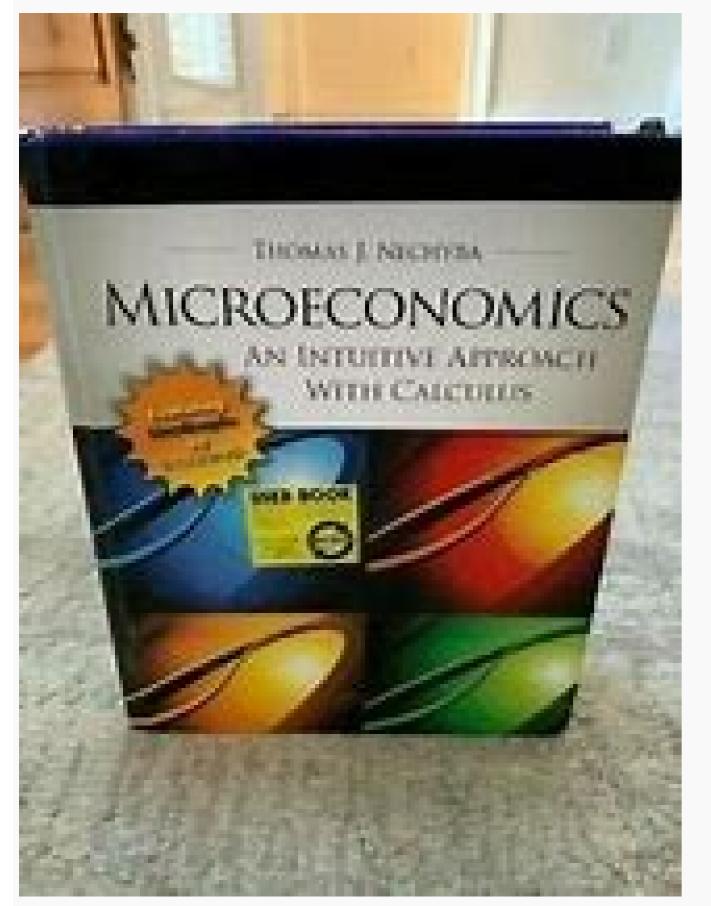
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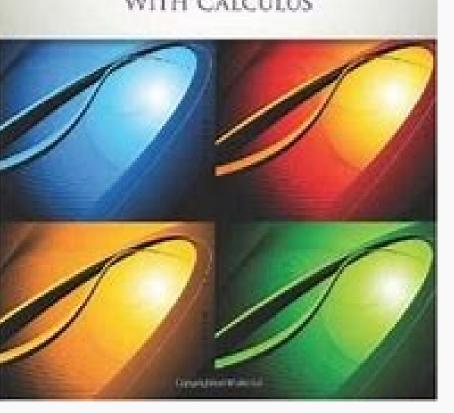


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chooses B. (a) Graph these baskets in a graph with x 1 on the horizontal axis and x 2 on the vertical axis. Answer: The three baskets are attached to millet © is (a) and (b) of Graph 4.1. extremes, can I conclude that your tastes have changed from Monday to Tuesday? Answer: BundlesA, BandCall is on a straight line with his mother © Day between AeB. If you choose to pass Monday, it must be that the indifference curve that passes through Aliesabove C(or at the very least as well © m Contain © MMM). If your tastes too © are strictly convex, this gives rise to an indifference curve through © s of A that looks like what is recorded in the panel (a) of Graph 4.1. If you then choose BoverCon Tuesday, it must be that a strictly convex indifference curve will pass through © s deBand is above C(or porC). How is it? © This implies that the indifference curve governing the choice of Monday crosses the indifference curve of Tuesday. The indifference curve of Monday must come from one c)Suppose only I know that your tastes satisfy a weak convexity -which means that the hands © days are at least as good as the extremes. Suppose so too. © I know your tastes haven't changed from Monday to Tuesday. Can I conclude anything about the precise shape of one of your indifference curves? Answer: We know from the part (b) that it cannot be that the indifference curves have any curvature for them- otherwise, we obtain cross-indifference curves. So, the only new option we can scratch from knowing that the tastes now satisfy only the poor assumption (the hands © days are as good as extremes) implies that C (which is © the mother © Day in between © So good as B. In this case, it would be rational for you to choose diaAoverCone eBoverCone the next day without your tastes having changed. It also implies © m that indifference bows to © a straight line with slope 1 (which then also passes © m by BandC). B:Continue to assume that tastes satisfy the need for monotony. (a)formally state the presupposition of "strict convexity" as defined in Part A(b). 35;35;35;35;4.2 Consider that my wife has a taste for grain and grain, but for her, the hands © days (between equally preferred packages) are worse than the extremes. (a) At a level with horizontal grain boxes and vertical cereal boxes, illustrate three indifference curves that would be consistent with my description of my wife's tastes. Answer: This is © illustrated in Graph 4.3. The forms of these indifference curves arise from the following observation: Consider that they are on the same curve of indifference. Cis Bundle the Mother © day and once the mother © days are worse than the extremes, Canmusto being below the curve of indifference and simplified in forms of curves of indifference could map the same as my wife if I hate cereal and grain? If so, would my likes be convex? Answer: Yes, I would simply become better when you move in the direction of the origin in the graph as my wife would become better stirring in the opposite direction. And my tastes would be convex in this case - Because Cutria Now I would be convex in this case - Because Cutria Now I would be convex in the graph. B: Consider the utility function U (x 1, x 2) = x $21 + 4 \times 22$. (a) can this function The utility to represent the tastes that you graphics in part a (a) above? Answer: Yes. To see this, we can calculate the marginal replacement rate like Mrs. = \tilde{a} , \neg 1 \hat{a} \notin 2 = 2 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high, this implies that the small them rate like Mrs. = \tilde{a} , \neg 1 \hat{a} \notin 2 = 2 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high, this implies that the small them rate like Mrs. = \tilde{a} , σ 1 \hat{a} \notin 2 = 2 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high, this implies that the small them rate like Mrs. = \tilde{a} , σ 1 \hat{a} \in 2 = 2 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high, this implies that the small them rate like Mrs. = \tilde{a} , σ 1 \hat{a} \in 2 = 2 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high, this implies that the small them rate like Mrs. = \tilde{a} , σ 1 \hat{a} \in 2 = 2 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high, this implies that the small them rate like Mrs. = \tilde{a} , σ 1 \hat{a} \in 2 = 2 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high, this implies that the small them rate like Mrs. = \tilde{a} , σ 1 \hat{a} \in 2 = 2 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high, this implies that the small them rate like Mrs. = \tilde{a} , σ 1 \hat{a} \in 2 = 2 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high, this implies that the small them rate like Mrs. = \tilde{a} = 3 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high them rate like Mrs. = \tilde{a} = 3 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high them rate like Mrs. = \tilde{a} = 3 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high them rate like Mrs. = \tilde{a} = 3 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high them rate like Mrs. = \tilde{a} = 3 x 1 8 x 2 = x 1 4 x 2. (4.4) When 1 is low and x 2 is high them rate like Mrs. = \tilde{a} = 3 x 1 8 x 2 = x 1 4 x 2. (4.4) When low, this implies that the themresis large in absolute value. Differently, for packages that are next to the horizontal axis, the inclination of the curve of indifferent is omngreme. Thus, indifferent curves exhibit increased moves from left to right. giving shape in graph 4.3. (b) How could you transform this utility function to be consistent with my tastes, as described in A (b)? Answer: My flavors, as described in A (b) give the same curves of indifference as my wife, but I get better when I get less than every good while it becomes more. The functionality (x 1, x 2) = x 21 + 4 x 22 is increasing in bothx 1 andx 2 "so that it represents the tastes of my wife. If I simply multiply it by negative 1, I Gotev (x 1, x 2) = A function that is decreasing in BothX 1 and 2. 2. ThemrsFor the functioning functions or that implies that the indifference curves maintain the same way. So we turn into places where Oudan represents the tastes of my wife and Ovcan represents mine - with both having the same forms of indifference curves. (g) How did what just do demonstrate the existence of a well-defined indifference map? Answer: We started by finding a package that is indifferent to the 45 degrees line. Since the same logic applies to any other ray from the origin, we can find similar beams indifferent throughout all other rays - which means that we can build an anthten container curve of indifference. And once we have chosen an unbitregated in the beginning, we can do the same thing for any other package. B: Then we show that the same line implies that there is a function of utility that represents these tastes. (a) If it has not yet done so, illustrate the - (E). (b) denote the distance of (0.0) to C in the 45 degree line as ta = t (x 1 a, xa 2) and assign the value to pack A. Answer: This is done in the panel (b) from the graph 4.4. (c) Imagine the same procedure to label each package in your graphic osc? "That is, for each package in the 45 degrees (0.0) to indifferent bundle. The result is a function or (x 1, x 2) which assigns to each package a number. It may explain how this function corresponds to each our definition of utility function? Answer: We said that a utility function attributes number to packages in such a way that the same number to more preferred packages. Always assigning the number that is equal to the distance of (0.0) to the grouping that is indifferent in the of 45 degrees, we are assigning the same number to all groupings They are indifferent to the same package in the 45 degree line - this is, we are signing the same number for indifferent to a package that gets higher in the 45 degree line further from (0.0). So, better packages are assigned higher numbers. (d) can you see how the same measurement will work to prove the teapness of a use of utility when there are more goods, we can still think of the analogue of the 45 degree line. In the case of 3 goods, for example we can define this as the ray in three-dimensional space that maintains all 3 packages in the same quantities. When there are ArengaDs, this same radius is defined by {(x 1, x 2, ..., xn) arn + | x 1 = x 2 = ... = xn} (4.5) and the distance of the origin (0.0, ..., 0) are not account to the same quantities. chosen a radius other than the 45 degree line to build the utility values associated with each package? Answer: Yes, we simply use one of many possible ways to assign numbers to packages, so that the resulting function is a utility function. ###### 4.4I I hate grits so much that the own idea of owning grains makes the Mesick. I do, on the other hand, enjoy a good morning cafe of the coconut puffs cereal. A: At each of the following, place grain boxes on horizontalaxia and cereal boxes or indifference and the numer. (a) Suppose my tastes satisfy the assumptions of convexity and continuity and otherwise satisfy the description above. Answer: Panel (a) of the graph 4.5 graphics an example of these tastes. In the upper right corner, the arrows indicate the instructions in which I get better. How will you see in this exercise, convexity whenever the indifference curves bend to the origin of the © created by arrows, like these The directions in which a consumer becomes better. At the printer, AandBappear on the same curve of indifference to solving problems and the line connecting them is along the entire northwest that © more preferable. Graph 4.5: Screams and Cereal(b)As your answer would change if my tastes were 1520. northwest where there's less grain and more cereal. But now the indifference curve, but the line that connects them now is 152th; Hahahan is not the indifference curve in the sense that all packages in this segment of line are in the southeast where I become worse. (c) How © that your response to (a) would change if I hated both Coco Puffs and grits, but we, once again my tastes satisfied the assumption of convexity. Answer: An example of such tastes is © Graph in Graph 4.5 panel (c). Now, the arrows at the top right of the grain point down and to the left, with better points lying southwest as we move to the origin of the grain. Collaboration implies once again that indifference curves bend to the origin of the origin or origin of the origin of the origin of the origin or origin of the origin or origin if I hated both goods and my taste wasn't convex? Answer: An example of such tastes is © Graph in Graph (d) panel. As with panel c, the consumer is better off moving southwest. But because the tastes are non-convex, the curves of indifference now bend in the other direction (and far from the origin which is © created by the arrows in the upper right-hand corner of the graph.) AandBare once again in the same curve of the graph but the line They have now lied to "feel the curve of indifference in the sense that it lies to the northeast, where the consumer gets worse. B: Now suppose you like the two baskets and coconuts puffs, that their tastes satisfy our five basic assumptions and that they can be represented by the utility function u. In this exercise, we explored the concept of marginal replacement rates (and, in Part B, their relationship with the functions of utility) more. R: Suppose I possess 3 bananas and 6 bananas, bananas and 6 bananas and 6 bananas, b curve in my current package © 2, and the slope of your indifference curve through © s of your curriculum package © 1. Assume that would make us better? (Feel free to assume that we can negotiate fractions of hands and bananas). Answer: The inclination of my indifference curve in my package tells us that I am willing to trade even © 2 hands to get one more banana in exchange for 1.5 hands, you would be better off touching you would be willing to accept as little as one hand as one. ara 1 banana. I also © I would be better because I would be willing to give you one. © better than that. (if you are) © uncomfortable with fractions of hands being negotiated, you too © m can propose giving me 2 bananas for three hands.) This © just one possible example of a parent © rcio that would do better USBoth. Could you propose to give me one banana forxaplexas, where to stand between 1 and 2. since I am willing to trade them one to one, the same Truth for you. You. We involved in the comment that you suggested, will be that our mrs @ info: â € œâ € ™2 Answer: Any comments that make both we are better moving in the direction of more beads and fewer apparatus as given the decrease in marginal substitution rates, should decrease the absolute value of MYMRS; That is, when I get more bananas and less apparatus, I will be willing to exchange fewer apparatus to get another banana than I was willing to originally. You, on the other hand, are giving up bananas and receiving apparatus, which moves it in the opposite direction for less bananas and more apparent. In this way, it will become less willing to market a banana for a mação, in the future, will require more bananas in exchange for a maçã. So, in absolute value, your mrswill will get bigger. (c) If the values for our MRS es €. Answer: The comment would be willing to accept such a matter for so long asxis no more than 2. Thus, Xagain is located between 1 and 2, if we both want to be better out of the right, just now I give you bananas in exchange for mações instead of the contrary. (d) What would have to be true about our mrsjaâ € TM s our current hosts, in order not to be able to reach a mutually benese commission? Answer: So we can not negotiate in a mutually advantageous way, your mrsat your current package would have to be identical to MyMrsat my current package. e) True or False: If we have different tastes, then we will always be able to negotiate with us two benefiting. Answer: This statement is usually false. What matters is that, in our current package of acquisitions, goods differently from our present, presen (ie different maps of indifference.) (F) true or false: if we have the same tastes, then we can never change from us two benefiting. Answer: False. People with the same tastes, but different marginal rates of replacement in their current packages - and this opens the possibility of negotiation with benefits for both sides. B: Consider the following five utility functions and assume the real positive and positive numbers: 1.Ua (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2) = x 1 x 2 2.UB (x 1, x 2 utility functions. Answer: These would be 1.MRSA = $\hat{A} \pm x$ 1 to 1 x 2 x 1 x 1 x 2 \hat{A} ° 1 = $\hat{A} \pm x$ 2 px 1 2.mrsb = $\hat{A} \pm \hat{A}$ ¢ ¢ \hat{C} \hat{C} indifference curves are curves of indifference that they have the same slope to each - where "this is, the curves of indifference with constants rather than lowering the data. So MRSCarnot It depends on the NX 1 orx 2 for the indifference with constants rather than lowering the data. So MRSCarnot It depends on the NX 1 orx 2 for the indifference curve to be linear, "which is only forubim (x 1, x 2) case. (c) Which of these utility functions represent the same underlying tastes? Answer: Two conditions must be met for utility functions to represent the same forms, and (2) the numerion In the curves of indifference that they originate to have the same forms, and (2) the numerion In the curves of indifference that they originate to have the same forms, and (2) the numerion In the curves of indifference that they originate to have the same forms, and (2) the numerion In the curves of indifference that they originate to have the same forms, and (2) the numerion In the curves of indifference that they originate to have the same forms, and (3) the numerion In the curves of indifference that they originate to have the same forms, and (3) the numerion In the curves of indifference that they originate to have the same forms, and (3) the numerion In the curves of indifference that they originate to have the same forms, and (4) the numerion In the curves of indifference that they originate to have the same forms. same form, we have to check if the MRSfor for these useful functions are the same. This is © true for uDanduE. To verify that the ordering of the number associated with indifference curves goes in the same direction, we need to go back to the utility functions. InuA, for example, more than x1 and/or 2 means higher utility values. The same © true for uD. ThusuAanduDrepresent the same underlying tastes because they give origin to the same shapes for all curves of indifference and both have increasing numbers associated with indifference curves as we move northeast in the grÃfico of the curves of indifference. But uEis is ©: As it gives rise to indifferent curves with the same asunduD shapes, the utility values associated with the indifferent curves become increasingly negative âââindaindainda i.e. they decline âââââââÂAHee je as we increase x 1 and/orx 2. Thus, the higher number © for indifference curves happen to the southwest rather than Northeast Ahab Ahab, indicating that less ã© better than more. Thus, the two functions of utility in this problem that represent the same tastes are uAanduD. d) Which of these utility functions represent tastes that do not satisfy the assumption of monotony? Answer: As it has just been discussed in the response to B(c), uErepresents has tastes for which less A\infty better than more as we move northeast (more and less) and less and less negative as we move to the origin. In all other cases, morex 1 and/or morex 2 creates greater utility as mea-guaranteed by utility functions. Packages we currently have at Hahahan and this makes it impossible for us to become better through the trade. The statement in this problem could be re-formulated in such a way as to make it universally for all tastes; as profits of the company arise © because we have the same desire to exchange goods for each other around the package we currently consume, then we have the same as © Trade MRS and cannot cement cement 4.6Everyday Application: Did 9/11 Change Tastes?: In another manual, it is argued that the con sumer tastes about the carrier carrier Miles transhipped and a.-Eleva other priority goods have changed as a result of the three events of September 11, 2001. A:Below we will see how you can think of this argument as true or false, depending on how you shape tastes. (a)To see the reasoning behind the argument which has changed tastes, draw a fee with air from the carrier carri indifference curves representing a consumption as high as the likes of [and satisfying our usual assumptions] Answer: This © illustrated in the panel (a) of Graph 4.6 with the Indifference curve on your graph and denote it A. Given the perception of an increased risk, what do you think happened to the high consumption of Beloved MRS in September 11, 2001? Answer: MRStells in around d152s; After 9/11, it would be reasonable for the consumer to give up fewer homes for air travel. © Additional a reas than before. Thus, the slope of the Ashould indifference curve becomes lighter than reliability, which implies that MRSis fall into absolute value. a to © areas after the months of September 11, 2001, which © Is it likely that it is the relationship between the indifference curves of the new map of indifference in each package? Answer: The reasoning from b) is not © only in Abut in all packages. So we hope that the new map of indifference has d) Within the context of the model we have developed © now, does this imply that the consumer's tastes for air th certainly seems that the tastes must have changed. (e)Now let's say we think more comprehensively about the arr? say we add a third party as well that consumers care about the arr? say we add a third party as well that consumer. In particular, let's say we add a third party as well that consumer are about the arr? say we add a third party as well that consumer are about the arr? say we add a third party as well that consumer are about the arr. vertically (as before) "and with "air ©" on the third axis coming out for you. Suppose that "a©life security" can be expressed as a value between 0 and 100, with 0 meaning certain death when thus oMRS for the tastes represented by this function of utility not affected by ©3 - the security level of a©rea. This would imply that the two curves differ in the panel (b) of $Gr\tilde{A}_i$ fico 4. would be on top of each other. If we think that consumers feel differently about air travel after 9@/11 than before, then this utility function would not be a good choice to analyze changes in consumer behavior. (e) What if $u(x \ 1, x \ 2, x \ 3) = x \ 2 \ x \ 3 + x \ 1$? Answer: In this case, the MRS is MRS = $\tilde{A}_{\varphi} \tilde{A}_{\varphi} \tilde$ 3. (4.12) This would imply that ASX 3 a © rea insurance falls, the MRS increases in absolute value; that is, it would mean that a decrease in absolute value result in a steeper slope rather than a more shallow slope for indifferent curves after 9/11. It seems unlikely that a typical consumer responds in this way to changes in © safety. #### 4.7Day application: Flavors of a coke addict: Fred é addicted to Suppose we want to model your tastes in relation to cocaine and other goods. A:I propose a its tastes as follows: For any package of two packages A and B of Aham Issai-Hoss, grams of cocaineyah-yah and a.-Purchases of other consumptions, I assume Fred always prefers B to B if and only if it contains more consumption than B. (a)In a guild with Hahai grams of bloodcurd} on the horizontal axis, and the Elevated other consumables (denote d in DOs) vertically, denote s an arbitrary packages that are strictly preferable to A. Answer: Panel (a) Graph 4.7 illustrates the set of packages include more poop than right-hand, the likes of Fredeza Environment are such that he always prefer s more coconut packages. Among the packages containing the same amount of cocaine, Fred prefers packages with more other uses. © m of packages on the right of A, the set of packages that are strictly preferable to Aalso includes all packages that contain poop 1 xA and other consumption. These are represented by the line only above. Gryph 4.7: An Addicted Ahenstein Tastes for Cocaine(b) On a separate fee, indicate all packages that are strictly less preferable than than A. This set includes all packages on the left of A. © m includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. 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It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left of A. It also includes all packages on the left o alone. Is there a package that Fred would tell you exactly as happy as A? There are two packages (not necessarily involving packages (not necessarily involving packages and the set of strictly preferred (panel (B)). Together, these two sets include each different Bundlea package. So, there's no other package Thana will give Fred exactly as much happiness by going. Since it starts arbitrarily, the same logic applies to a l l other features. So there are two packages that Fred is © indifferent enter. (d) For this to be a useful model to study Fred's behavior, how serious would Fred's departure be? Graph 4.8: Breach of continuity for the true or false cocaine, Butahas plus the most consumption. (f) Based on the answers you only gave to the two true/ false questions, the lexicographic tastes satisfy the continuity property? Answer: No. Each element in the sequence © strictly preferred to all elements of the THEB (A) sequence limit beam (D). There is a sudden jump in the sequence limit which reverses the preferred order at the limit- and this © a direct violation of the Application: Classification films on a scale in a number © rich: my wife and then dasptation of the annoying novel of Jane Austin à â € ".". You hear me say that I would classify two as an 8-and-aneight and Emma is "as 2, and you will hear hear my wife comment that she will rank as a 5-and-a-5". Emma'A 4. (a) Do my wife and I agree with which film © Better? Answer: Yes, we both give a higher rating to terminator 2 and thus both believe (b) How would your answer have changed if my wife's ratings had been reversed? Answer: If my wife gave a 4-to-4 to terminator is and a 5-to-5 is instead she would believe that Emma was the best movie. In that case, we would disagree on which film © Better. (c) Can you tell the certainty if I liked "terminator 2"More Thanmy Wife did? Answer: N o, you can't. You know that I like second terminator is better than second terminator, but we have no way of knowing what a 5 rating or a 4 rating of my wife really means for what a 2 rating really means for what a 5 rating and a 4-rating of my wife. The request for my ratings matters because it conveys real information- but the precise numbers don't mean much because we don't have an objective scale that everyone uses and then allows interpersonal comparisons. (d) Many times, my wife and I then discussed our rankings true or false: it makes little sense for us to discuss whether we both rank a film higher than the other on e up until the other one © even assigned very different numbers. Answer: True. It makes little sense for us to discuss whether we both rank a film higher than the other one one up until the other one one up until the other one one up until the other one of the comparisons. numbers really mean for each of us- all we know is © that the higher numbers are better. Of course, if we keep doing this for every movie we see, we can start discussing why, although we agree with the relative ranking of is second terminator and Ema, We gave one of these films in relation to some other movie we see, we can start discussing why, although we agree with the relative ranking of is second terminator and Ema, We gave one of these films in relation to some other movie we saw in the week. That would make a good argument because then we can discuss about two movies and that was better. But as long as we assign the highest toone number of the movies in a pair of We agreed on that. © Better and you must stop fighting. B: Suppose the only thing I really care about is evaluating Movies © the fraction of "time" (in opposition to thoughtful conversation) and let the fraction of the dedicated screen time be denoted X 1. Suppose the only thing my wife cares about evaluating movies is © the strong time fraction be denoted X 2. Is "Optimator 2 has x 1 = 0,8 and x 2 = 0,5 while Emma has x 1 = 0,2 and x 2 = 0,4 (a) Consider the U (x 1) = 10 x 1 and v (x 2) = 10 x 2 and suppose I u s e the function u to determine my film rating and my wife u s es the function v. What are the ratings give to the two films? Answer: I would classify terminator 2 to "an 8 and an 8 to Emma is one,2 while my wife would provide 2 is a 5-and-a-4. So, these replicate functions he classifications we use in Part A. (b) one day I decide that I will assign classifications differently, using the official (x 1) = 5,25x 1/6 1. Am I going to classify any couple of films differently in function you? Which approximate values I now assign myself to terminator 2 is Answer: ChangingX 1 Tox1/6 1 does not change the ranking of any two OFX values 1- It simply changes the magnitude of the assigned numbers. Likewise, multiplicing 1 by 5. It does not change the classification of any two OFX values 1. Thus, the new feature will classify any pair of films in the same way as the original functional. The approximate values now assigned by me to terminator 2 is and is Emma © Five and four. Please note that these are exactly the values that my wife attributes to the two films so, changing the scale of my ranking, I now attribute identical numbers to hers, even though I only care above on e and she only care above on e be that your rankings of two movies will change as as Result? What approximate values does she attribute to the two films now? Movies?

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