

**Economics 423**  
Fall 2019  
Tutorial Exercise 4

This tutorial is based on GTB Chapters 7 and 8.

1. Work through the discussion and example in Chapter 7, Exercise 7.4.
2. Work through the discussion and example in Chapter 8, Exercise 8.1.
3. Work through the discussion and example in Chapter 8, Exercise 8.2.
4. Work through the discussion and example in Chapter 8, Exercise 8.3.
5. Work through the discussion and example in Chapter 8, Exercise 8.4.