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Short Answers to Exercises 5 6.(a) The budget line is $c_1 + 1.05 \cdot 1.10 \cdot c_2 = 190.91$. The c_1 -intercept is 190.91, and the c_2 -intercept is 200. The slope is $- \frac{1}{1.1} \cdot 1.05 = -1.048$, reflecting the relative price of current consumption. The zero savings point is (100,95.24), the consumption plan he can afford if he spends exactly his income in each period.

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Intermediate Microeconomics

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