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Chapter 3 Solutions 1.(a) The new budget line is  $2p_1x_1 + 1/2 p_2x_2 = M$ , and its slope is four times the slope of the original budget line.

1.(b) The new budget line is  $2p_1x_1 + p_2x_2 = 3M$ , and its slope is twice the slope of the original.

2.(a)  $3x_1 + 2x_2 = 900$ .



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