Economics 310   Menzie D. Chinn
Fall 2003   Social Sciences 7418
University of Wisconsin-Madison

Problem Set 1

This problem set is due in lecture on **Monday, September 22nd**. No late problem sets
will be accepted. **Be sure to show your work** (that is, do not use a spreadsheet or
statistical program to generate your answers), and to write your name, ID number, as well
as the name of your Teaching Assistant, on your problem set.

Answer all these problems. They are from the textbook, with the exception of Problem
X.1 which is written out.

- 1.26
- 2.6
- 2.16
- 2.24

- Problem X.1
  Let:
  $$x_1 = 8, x_2 = 9, x_3 = 15, x_4 = 0, x_5 = 3, x_6 = -2$$

  and Let:
  $$y_1 = 5, y_2 = 1, y_3 = -1, y_4 = 8, y_5 = 8$$

  Evaluate:

  (a) $\dfrac{\sum_{i=1}^{5} x_i}{\sum_{i=1}^{5} y_i}$ 　　　(b) $\sum_{i=1}^{5} \dfrac{x_i}{y_i}$ 　　　(c) $\dfrac{\sum_{i=1}^{6} |x_i|}{|\sum_{i=1}^{5} y_i|}$

  where the | . | operator indicates the absolute value operation.

- 2.30
- 2.40
- 2.50
- 2.54
- 2.68
- 2.74
- 2.76