

## CM12-14 ANSWERS 5-10-21

CM12

1 e 2 d 3 e  $EC = \$100k + IC = \$900k = TC = \$1m$  4 d  $\$150 + \$400 = EC + IC$

5 b  $IT = CW - MW = \$400k - \$150k = \$250k$  6 e  $CO - MO = \$400k - \$600k = -\$200k$  using the average CW as a proxy for his military output. Which shows that these sorts of calculations are problematic. 7 d

CM13

1 d 2 a 3 c 4 c

CM14

1 c 2 a 3 a 4 a 5 c 6 c 7 a 8 c 9 c