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Short Answers to Exercises 4 Chapter 3 Solutions 1.(a) The new budget line is $2p_1x_1 + p_2x_2 = M$, 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.

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