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quantity of DVRs demanded (in 1000s),  
 $p$  is the price of a DVR, and  $pc$  is the price  
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Solutions 1(a) The new budget line is

$2p_1x_1 + \frac{1}{2} p_2x_2 = M$ , 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

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the slope of the original

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