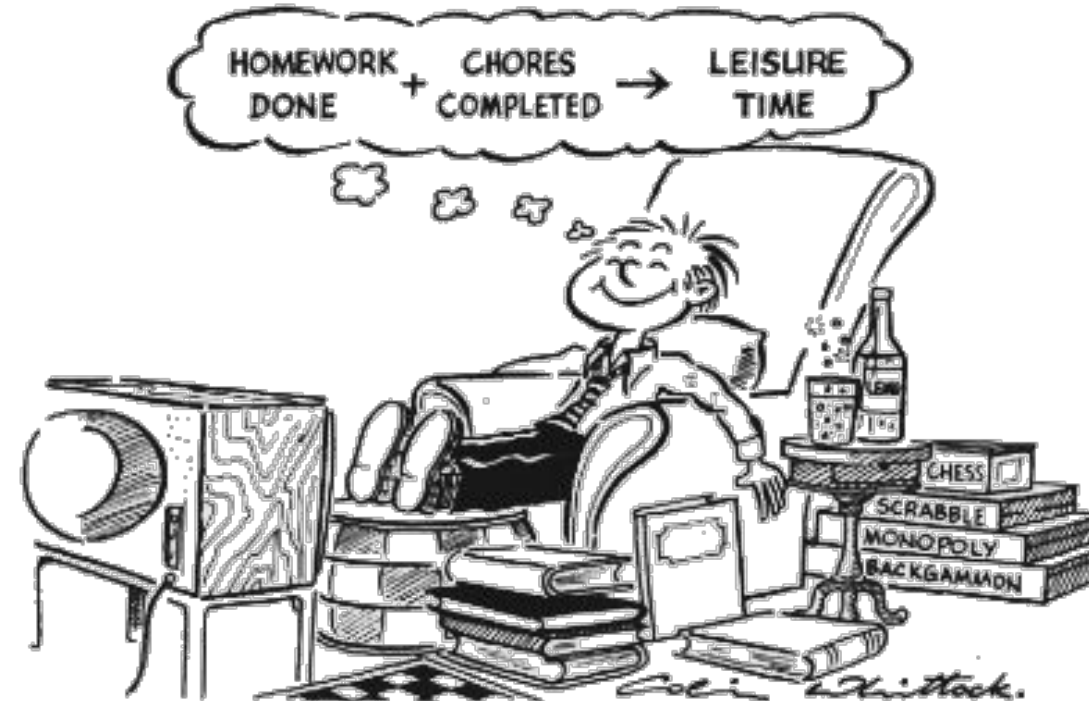


Traveling and leisure



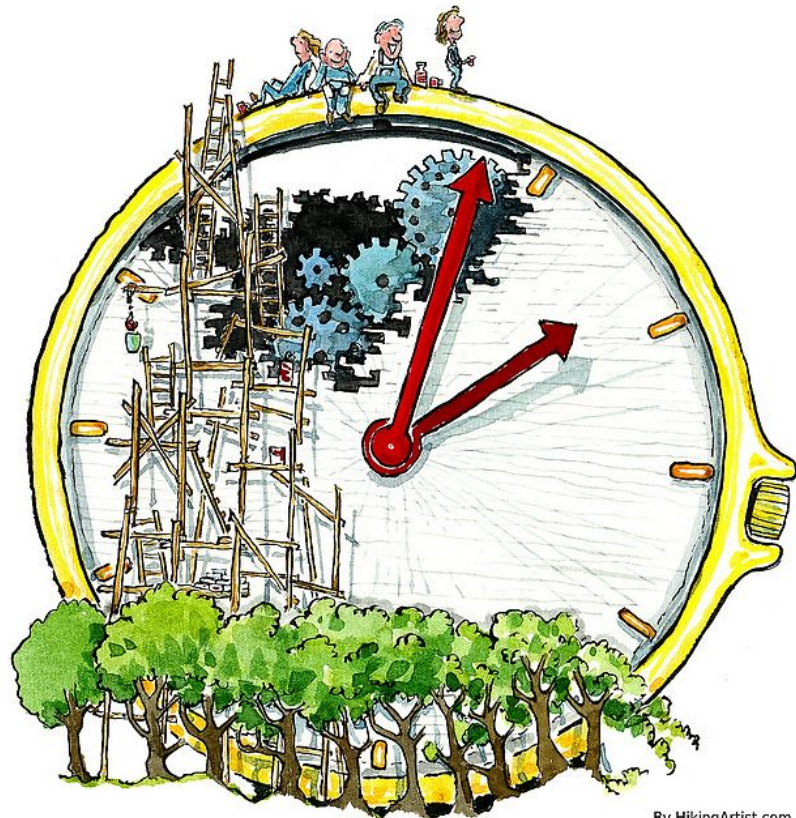


The structure

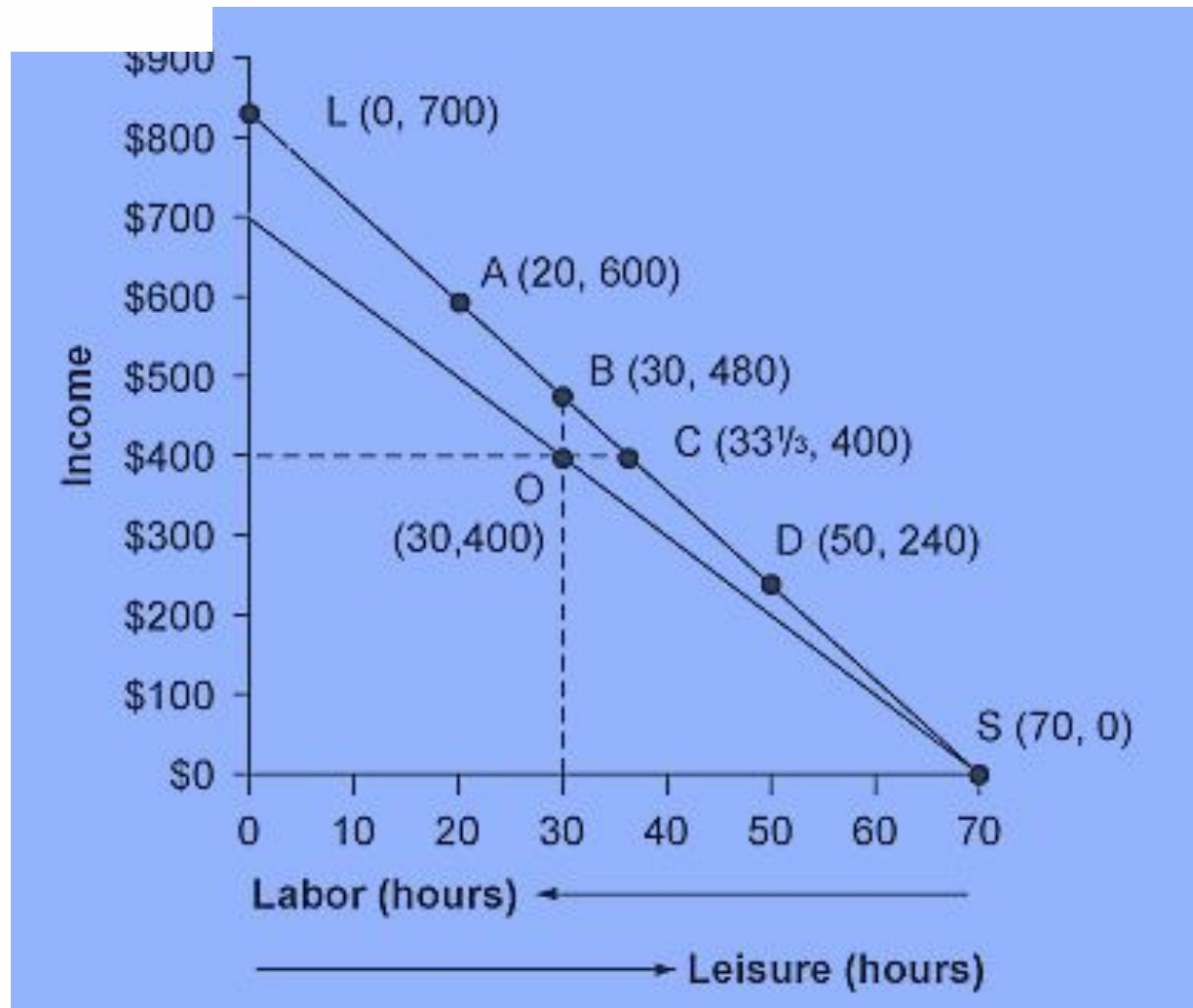
- Introduction of leisure-labor time.
- Leisure time at NES. Activities. Influence on students.
- Leisure and efficiency. Leisure and well-being.
- The role of traveling in our life.

By the end of this section you will be able to:

- Interpret labor-leisure budget constraint graphs;
- Predict consumer choices based on wages;
- Explain the connection between leisure time and social well-being.

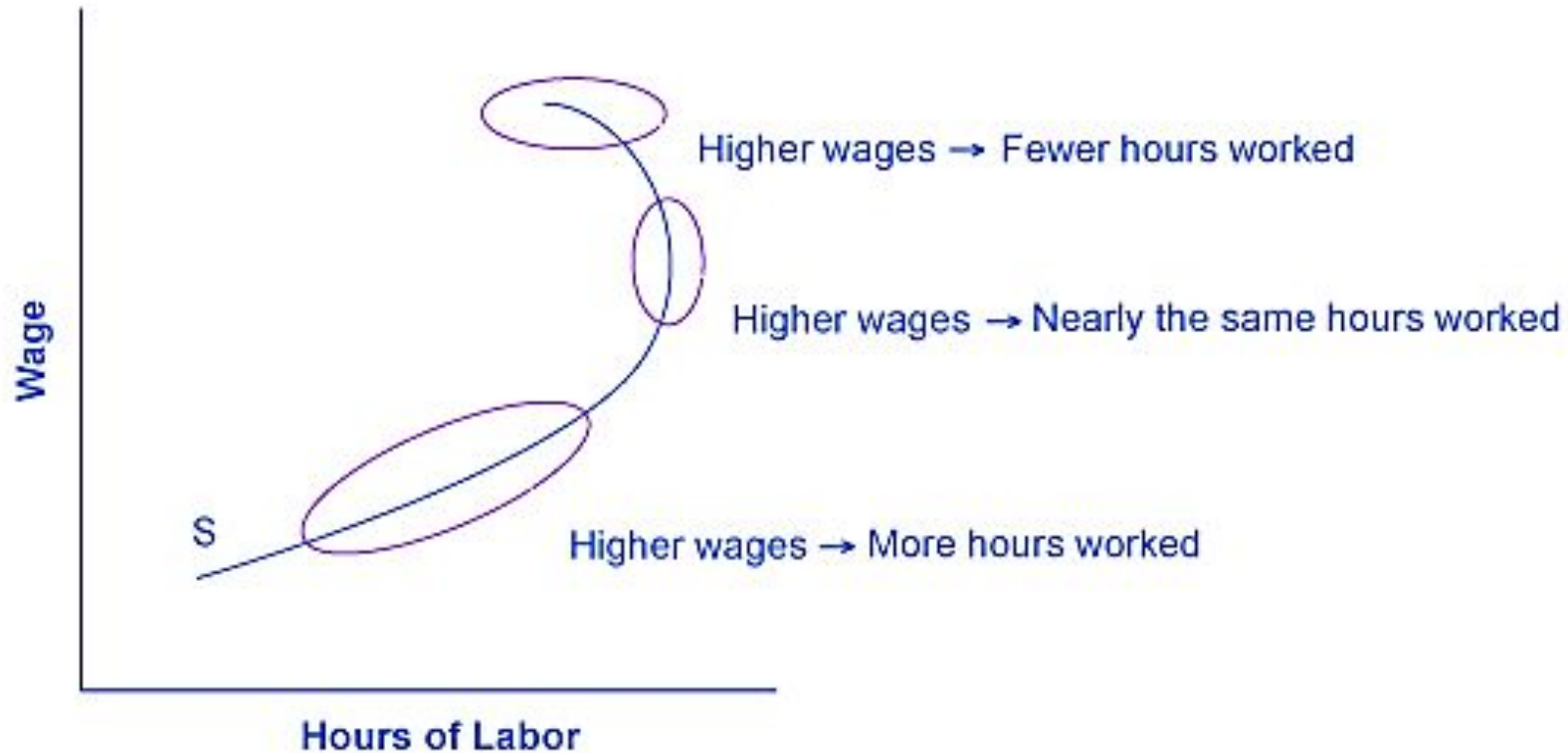


The Labor-Leisure Budget Constraint



A higher wage will mean a budget constraint that tilts more steeply.

Applications of Utility Maximizing with the Labor-Leisure Budget Constraint





Time for
a Break