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Economics Revision (Micro Test 1) ~~Chapter 13 1-5 exercises. The Costs of Production.~~
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32) Refer to Figure 2.1. If Macroland's economy is at Point A, it could produce more consumer goods If Macroland's economy is at Point A, it could produce more consumer goods A) without sacrificing any capital goods.

Principles of Microeconomics, 12e (Case/Fair ... - Test Bank

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1.2 Models . 1) The purpose of making assumptions in an economic model is to . A) force the model to yield the correct answer. B) minimize the amount of work an economist must do. C) simplify the model while keeping important details. D) express the relationship mathematically. Answer: C . Section: Models . Question Status: Old . AACSB ...

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