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Walter Nicholson and Irwin Lipnowski, Intermediate Microeconomics and Its Application , First Canadian Edition, Thomson Nelson, Publisher. Introduction . This course builds upon the Microeconomic theory to which you were first introduced in the Principles of Economics course (ECON 1010). Some of the concepts that you will encounter

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Chapter 2 introduces many new concepts to the student and for that reason it is one of the more difficult chapters in the text. The central concept of the chapter is the indifference curve and its slope, the Marginal Rate of Substitution (MRS). The

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