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revenue product equals A) total revenue divided by total product (output). B) marginal revenue divided by marginal product. C) total revenue multiplied by total product (output). D) marginal revenue multiplied by marginal product. Answer: D 2.

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Hence, the absolute value of the price elasticity of demand is: If the total revenue received by a firm does not change when it raises its price, this indicates that the demand for the firm's product is: The ratio of the percentage change in a dependent variable to the percentage change in an independent variable, all other things unchanged, is ...

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