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practice exam 1. STUDY. PLAY. According to the text, economics is the study of how: ... If a production possibility curve representing a trade-off between a grade in English and a grade in math has a negative slope, we know that: ... a. government policies do not affect economic activity.

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economic product is your labor, and you would probably be willing to supply more labor for a high wage than for a low one. The Market Supply Curve The supply schedule and curve in Figure 5.1 show the information for a single firm. Frequently, however, we are more interested in the market supply curve, the supply curve that shows the quantities

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