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D) microeconomics. Answer: D Topic: Microeconomics and Macroeconomics Skill: Recognition Status: Previous edition, Chapter 1 AACSB: Reflective Thinking 26) The analysis of the behavior of individual decision-making units is the definition of A) microeconomics. B) positive economics. C) macroeconomics.

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8 Parkin · Microeconomics, Tenth Edition 29) Which of the following is an example of a microeconomic decision? A) an individual deciding how to allocate the time he or she has for work and leisure B) a small shoe factory deciding how much leather to purchase for the next quarter's production need

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Microeconomics, 12e (Parkin) Chapter 2 The Economic Problem 1 Production Possibilities and Opportunity Cost 1) The production possibilities frontier is the boundary between A) those combinations of goods and services that can be produced and those that can be consumed. B) those resources that are limited and those that are unlimited.

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