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# Microeconomics Workbook Principles And Practice

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pearson** - 4 chapter 1 | the principles and practice of economics 1.6 exhibit 1.1 examples of economic agents consumer boss kid parent individual economic agent: individual or group that makes choices group pitcher thief family firm political party scarce resources are things that people want, where the quantity that people want exceeds the quantity that ... **economics workbook page 2 of 158 demidec © 2008** - area of microeconomics ("micro") or macroeconomics ("macro"). circle your answer choices. ex. micro macro how an individual decides which brand of cereal to buy 1. micro macro how the federal reserve influences consumer spending in the u.s. 2. micro macro how a household decides which brand of laundry detergent to buy 3. **econ 101: principles of microeconomics** - econ 101: principles of microeconomics chapter 6: elasticity fall 2010 herriges (isu) ch. 6: elasticity fall 2010 1 / 26 outline 1 the own-price elasticity of demand definition interpretation 2 other demand elasticities the cross-price elasticity of demand the income elasticity of demand 3 the price elasticity of supply **microeconomics practice exam - 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