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following is not one
of the 10 principles
of economics? a) The
cost of something is
what you give up to

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get it. b) Prices rise when the government prints too much money. c)

Governments can sometimes improve market outcomes. d) Trade can make everyone worse off. e) Rational people think at the margin.

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EXERCISE 2.14 (a)

and (b) There appears
to be a positive

association between
VOTE and GROWTH.

The estimated
equation for 1916 to
2008 is

$VOTE = 50.848$

$+ 0.88595 GROWTH$

The

coefficient 0.88595

suggests that for a 1
percentage point

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View Answer. The basic principles of economics suggest that: a) Markets are seldom, if ever, a good way to organize economic activity, b) Government should become involved in markets when trade ...

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opportunity cost of
bus tickets is the
number of burgers
that must be given up
to obtain one more

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bus ticket. Originally, when the price of bus tickets was 50 cents per trip, this opportunity cost was $0.50/2 = .25$ burgers. The reason for this is that at the original prices, one burger (\$2) costs the same as four bus tickets (\$0.50), so the opportunity cost of a burger is four bus

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OpenStax. 1. Yes, it is
true. The HHI

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example is easy enough: since the market shares of all firms are included in the HHI calculation, a merger between two of the firms will change the HHI. For the four-firm concentration ratio, it is quite possible that a merger between, say, the fifth and sixth largest firms in the

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market could create a new firm that is then ranked in the top four in the market.

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