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2 Parkin · Microeconomics, Tenth Edition 5) Economists point out that scarcity confronts A) neither the poor nor the rich B) the poor but not the rich C) the rich but not the poor D) both the poor and the rich Answer: D Topic: Scarcity Skill: Conceptual Question history: Previous edition...

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38 CHAPTER 3 The law of demand states: "Other things remaining the same, the higher the price of a good, the smaller is the quantity demanded; and the lower the price of a good, the greater is the ...

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Macroeconomics, 11e (Parkin) Chapter 2 The Economic Problem

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