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a. The demand for beef? Explain your answer. b. The demand for rice? Explain your answer. 5. In January 2010, the price of gasoline was \$2.70 a gallon. By spring 2010, the price had increased to \$3.00 a gallon. Assume that there were no changes in average income, popula-tion, or any other influence on buying plans. Explain how the rise in the ...

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Answer: C Topic: Microeconomics and Macroeconomics Skill: Conceptual AACSB: Reflective thinking 32) An example of a question that might be explored in microeconomics is to determine A) the number of workers employed by Intel. B) savings by the household sector. C) why the U.S. economy has grown more rapidly than the Japanese economy.

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