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### **Macroeconomics, 4e (Hubbard/O'Brien) Chapter 2 Trade-offs ...**

C) Increasing Opportunity Costs As More And More Of One Good Is Produced. D) Decreasing Opportunity Costs As More And More Of One Good Is Produced.

Answer: C Diff: 2 Page Ref: 44/44 Topic: Opportunity Cost \*: Recurring Learning Outcome: Micro 3: Discuss Different Types Of Market System And The Gains That Can Be Made From Trade 2th, 2024

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14) Explain Why Economics Is Considered A Social Science. Answer: Economics Is A Social Science Because It Studies The Actions Of Individuals. As A Social Science, Economics Considers Human Behavior, Particularly Decision-making Behavior, In Every Context. Diff: 2 Page Ref: 14/14 Topic: Economics As A Social Science \*: Recurring 2th, 2024

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Learning Outcome: Micro-1: Identify The Basic Principles Of Economics And Explain How To Think Like

An Economist. AACSB: Analytical Thinking 18)  
Economics Promotes Which Of The Following As The  
Way To Make The Best Decision? A) Continue An  
Enjoyable Activity As Long As You Do Not Have To Pay  
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C) \$26. D) \$53. Answer: C Diff: 2 Page Ref:  
111-112/111-112 Topic: Consumer Surplus \*: Recurring  
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Consumer And Producer Surpluses In A Market. AACSB:  
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