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332 Parkin • Microeconomics, Eleventh Edition 14) The law of demand implies that, other things remaining the same, A) as the price of a cheeseburger rises, the quantity of cheeseburgers demanded will increase. B) as the price of a cheeseburger rises, the quantity of cheeseburgers demanded will decrease.

### Test Bank Microeconomics 11th Edition Michael Parkin

Microeconomics, 11e (Parkin) Chapter 1 What Is Economics? 1 Definition of Economics 1) All economic questions are about A) how to make money. B) what to produce. C) how to cope with scarcity. D) how to satisfy all our wants. Answer: C Topic: Scarcity Skill: Recognition Status: Previous edition, Chapter 1 AACSB: Reflective Thinking 2) All economic questions arise because we A) want more than we ...

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### Microeconomics 11th Edition Mansfield Solutions

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, Chapter 1 AACSB: Ethical Reasoning 6) Scarcity is A) our inability to satisfy all our wants. B) a ...

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