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- A) Intermediate microeconomics should be required of all economics majors in order to build a solid foundation in economic theory.
- B) The minimum wage should not

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be increased because this action would increase unemployment. C) Smoking should be restricted on all airline flights.

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C) output increases regardless of the market price and the supply curve shifts upward. D) output decreases and the market price also decreases.

Answer: A Diff:  
1 Section: 2.1  
7) Sugar can be

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refined from  
sugar beets.  
When the price  
of those beets  
falls, A) the  
demand curve for  
sugar would  
shift right.

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function defines  
the output that  
can be produced  
A) at the lowest  
cost, given the  
inputs  
available. B)  
for the average  
firm.

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that a good  
theory is one  
that can be  
refuted by an  
empirical, data-  
oriented study.  
Explain why a  
theory that  
cannot be

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not a good  
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deals with which  
of the following  
topics? A) The  
behavior of

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including the  
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and market  
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