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Michael Parkin is Professor Emeritus in the Department of Economics at the University of Western Ontario, Canada. Professor Parkin has held faculty appointments at Brown University, the University of Manchester, the University of Essex, and Bond University. He is a past president of the Canadian Economics

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2 AACSB: Reflective thinking 4) The relative price of a good is A) an opportunity cost. B) equal to the money price of a good. C) equal to the price of that good divided by the quantity demanded of the good. D) the price of a good divided by the price of another good. Answer: A

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