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production possibilities frontier between milk and cookies (PPF 1). If a disease kills half of the economy's cow population, less milk production is possible, so the PPF shifts inward (PPF 2).

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Assignment- [A6]: For this assignment

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you need to answer all the questions: Q1.

a. “Monopolistic competitive market is the most dynamic market which will survive from any economic crisis easily” you are required to construct and discuss any three arguments in favor and against. (6+6 marks) b.

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Indicate the answer choice that best completes the statement or answers the question. 1. The price paid by buyers in a market will decrease if the government a. increases a binding price ceiling in that market. b. decreases a binding price floor

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in that market. c. imposes a binding price floor in that market. d. increases a tax on the good sold in that

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