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Answer Key Unit 1: Microeconomics Module 1: Methodology: Demand and Supply 1.1.1 The Central Problem of Economics No. Answers Further explanations 1 C 2 B For every 3 windows made, 15 gates are given up. This means that when 1 window is made, 5 gates are given up; therefore, the opportunity cost of making 1 window frame is 5 gates.

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For example, microeconomics examines how a company could maximize its production and capacity so that it could lower prices and better compete. A lot of microeconomic information can be gleaned ...

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