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actor paying another to reduce economic risk faci... 1) Completeness and rankability (comparing
goods to see which... a measure of how satisfied...

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Answers to Chapter 2 Problems (1, 2, 4, 8, 9) a) The imposition of the ceiling price on tea causes a reduction in the quantity of tea bought, from Q_1 to Q_2 (left panel). The result is a leftward shift in the demand for lemons, resulting in a reduction in both price and quantity (right panel). Price Price
S S. P 1 | P 1 t. P 2 t D D 2

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