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"Angola has announced it is leaving the oil producers' organisation Opec over a dispute on output quotas. It follows last month's decision by the 13-member cartel and 10 allied nations to further slash oil production in 2024 to prop up volatile global prices."

Angola currently produces about 1.1 million barrels per day, of the 30 million from the whole of Opec."

The number of barrels that each supplier is turned back from producing, over and above the production limit, is referred to in economics as...

- ☐ A. Needs
- ☐ B. Demand
- ☐ C. Supply
- ☐ D. Wants

Essentials Of Economics Problems Applications Answers

VM Jensen



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