N. Gregory Mankiw – Principles of Economics Chapter 2. THINKING LIKE AN ECONOMIST

Solutions to Problems and Applications

- Many answers are possible.
- Steel is a fairly uniform commodity, though some firms produce steel of inferior quality.
 - Novels are each unique, so they are quite distinguishable.
 - Wheat produced by one farmer is completely indistinguishable from wheat produced by another.
 - Fast food is more distinguishable than steel or wheat, but certainly not as much as novels.
- See Figure 5; the four transactions are shown.

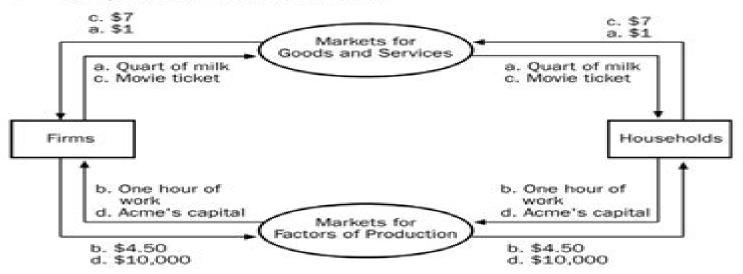


Figure 5

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JL Elias

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Eventually, you will unquestionably discover a other experience and exploit by spending more cash. nevertheless when? do you resign yourself to that you require to acquire those every needs past having significantly cash? Why dont you try to get something basic in the beginning? Thats something that will guide you to comprehend even more not far off from the globe, experience, some places, later than history, amusement, and a lot more?

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