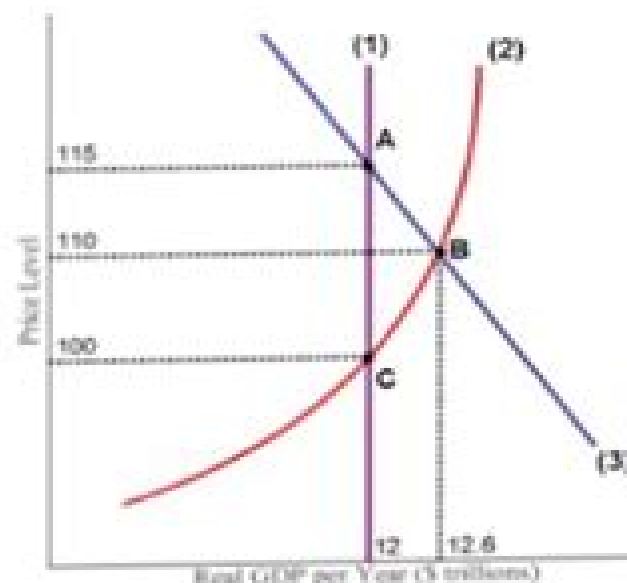


48. If the price level kept increasing, the short-run aggregate supply (SRAS) curve would get steeper because
- ☐ A there are limits to how long workers can work long hours and capital can go without proper maintenance.
 - ☐ B all the unemployed would eventually be hired.
 - ☐ C the rate at which capacity can be expanded increases indefinitely.
 - ☐ D the long-run aggregate supply curve is horizontal.
-
49. In the short run, if the price level rises, then the overall economy can temporarily produce beyond its nominal capacity. One reason for this is that
- ☐ A workers can be switched from counted to uncounted production.
 - ☐ B wage rates rise almost simultaneously with the price level.
 - ☐ C existing capital equipment can be used more intensively.
 - ☐ D the unemployment rate usually rises dramatically along with the price level.
-
50. Which point or points on the figure at right illustrate a short-run equilibrium?

- ☐ A Point B
- ☐ B Point C
- ☐ C Point A
- ☐ D Points A and C



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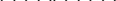
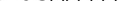
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