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2000 1500 1000 Dozens per day 3000 5000 600 37 \$ 1.40 \$ 1.20 \$1.00 2500 Price \$.60 \$.80 \$1.00 \$1.20 I  
Quantity

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### **a. Plot the supply curve and the demand curve for bicycles ...**

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Demand Curve for CDs at Your School 300 30 25 20 C2\_ \$ 100 150 200 Quantity of CDs per month 250  
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supply curve and the original supply and demand curves in Exhibit 2. What is the new equilibrium price and quantity in the market for bicycles? Exhibit 2 Answer: See Exhibit 4. equilibrium price = €400, equilibrium quantity = 40 bicycles Exhibit 4 . Practice Questions to accompany Mankiw & Taylor: Economics 3

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A group of economic agents who are trading a good or service, and the rules and arrangements for trading. Market Price. ... (When college students learn computer engineering jobs pay more than English professor jobs, the supply of students with majors in computer engineering will increase.)

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Chapter 4: Putting Demand and Supply Curves to Work You can teach a parrot to be an economist. Just get it to repeat over and over again: supply and demand, supply and demand. The simple model of demand and

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supply is at once a reminder of how resources are guided by prices and a device for the analysis of public policy. The price mechanism was the

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