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Variable. The study of how individuals and societies choose to use the s... In economics, allocative efficiency. An efficient economy is o... An increase in the total output of an economy. Growth occurs w... Economics The study of how individuals and societies choose to use the s... Efficiency In economics, allocative efficiency.

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ex: french toast for cereal complement: two goods that are bought and used together; an increase in the price of one causes a fall in demand for the other. ex: cereal and milk.

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1 INTRODUCTION TO MICROECONOMICS. Archeological and written records of human existence suggest that obtaining the material means to satisfy wants has been a perpetual problem. Food and shelter are requirements of human life. Other goods satisfy a range of human desires and give pleasure or utility to individuals.

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a study that compares the costs and benefits to society of providing a public good

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