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Question history: Previous edition, Chapter 10 AACSB: Reflective Thinking 3) An aggregate supply curve depicts the relationship between A) the price level and nominal GDP. B) household expenditures and household income. C) the price level and the aggregate quantity supplied.

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6 Parkin • Microeconomics, Tenth Edition 21) Economics is the study of A) the distribution of surplus goods to those in need. B) affluence in a morally bankrupt world. C) the choices we make because of scarcity. D) ways to reduce wants to eliminate the problem of scarcity. Answer: C Topic: Definition of Economics ...

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