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Find the q-intercept of demand (this is the 'a' variable) Find the p-intercept of both demand and supply (set $Q = 0$ and solve for P in both equations) Draw the demand curve by connecting the q-intercept and the p-intercept Find the equilibrium price (or exchange rate in this case). Plot the supply ...

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Economics

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This page is not photocopiable Task 5 – Diagrams a) D shifts right (cod is substitute fish product) b) D shifts to the right (demand also becomes more price inelastic at each price level) c) This depends if tuna fish are considered an infe-

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Study the extract and data below and answer the questions that follow. Figure 1 – Export commodities of China and three African countries (This question continues on the following page)

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Answers may include: definitions of the law of diminishing returns, short run, costs of production, cost curves diagrams to show the effect of decreasing and then increasing marginal cost on the

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