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160A: International Microeconomics Professor Swenson: Fall 2013 Final Exam—Version A— Answer Key Multiple Choice Answers [5 points per question] – Use Scantron Form Use the following information for MC 1) and MC2). Before trade, suppose the relative price of bikes (b) to drapes (d) is $P_b/P_d = 2$ in the home country, and $P_b/P_d = 3$ in the foreign country.

NAME: & EC#131#Principles#of#Microeconomics Fall#2012 FINAL#EXAM
All#ques?ons#should#be#answered#in#the#following#pages.&Nothing&here&requires&avery& long&answer.&&Graphs&many&mes&help,&as&does&neatness.

A perfectly competitive firm produces 3,000 units of a good at a total cost of \$36,000. The price of each good is \$10. Calculate the firm's short run profit or loss. loss of \$6,000. Jason, a high?school student mows lawns for families in his neighborhood. The going rate is \$12 for each lawn?mowing service.

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