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the business practice of selling the same good at different prices to different customers  
cease and desist order (law) a judicial remedy issued in order to prohibit a party from doing or continuing to do a certain activity

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perfect commodity. market structure in which a large number of firms all produce the same product. commodity.

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product that is the same no matter who produces it, such as petroleum, notebook paper, or milk.

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structure in which a large number of firms all produce the same product and no single seller controls supply or price. commodity.

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illegal practice of charging customers  
different prices for the same product.  
answer choices . price discrimination.  
positive externality.

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A B; perfect competition: a market structure in which a large number of firms all produce the same product:  
commodity: a product that is the same no matter who produces it, such as petroleum, notebook paper, or milk

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## **VOCAB**

an economic side effect that benefits a third party: negative externality: economic side effect that harms a third party: trust: legally formed combination of corporations or companies: cease and desist order: order requiring a company to stop an unfair business practice: public disclosure: requirement that

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business reveal information to the public

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A B; Quantity of a good produced  
increases as the price rises according to  
the: law of supply: Any expense that  
rises or falls is a variable: cost:  
Government intervention that affects  
price, supply, or quality is called

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a period of economic growth as measured by a rise in real GDP:  
economic growth: a steady, long-term increase in real GDP: peak: the height of an economic expansion when real GDP stops rising: business cycle: a period of

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macroeconomic expansion followed by a period of contraction: expansion: a period of economic growth as measured by a rise in ...

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