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solution), and Problem 12. (If the class has a good grasp of this last problem, nothing else will seem difficult.) Here is a stylized example that nicely illustrates

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marginal analysis. 1. SITING A SHOPPING MALL A real-estate developer is planning the construction of a large shopping mall in a coastal county. The question is where to locate it.

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1. Using the microchip example, depict the demand curve, briefly note its properties and demand equation (in both forms). 2. Next focus on revenue, noting

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the tradeoff between price and quantity.

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