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1. The rows of the table in the problem do not represent the actual choices available on the budget set; that is, the combinations of round trips and phone minutes that Jeremy can afford with his budget. One of the choices listed in the problem, the six round trips, is not even available on the budget set.

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the U.S. Balance of payments
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transactions while the official
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governments. If trade with China causes more imports than exports in the balance of merchandise trade account and the current account.

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Labor Force Participation Rates

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book is devoted to showing that economics encompasses a large and evolving variety of frameworks, with different interpretations of how the world works and diverse implications for public policy. Yet, what noneconomists typically hear from economics sounds like a single-minded paean to markets, rationality, and selfish behavior.

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