

## Krugman Questions And Solutions Ninth Edition Chapter5

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**ap krugman section 2 problem solutions 1. a. - david homa** - solutions to section 2 problems 69 ap krugman section 2 problem solutions 1. a. by reducing their herds, dairy farmers reduce the supply of cream, a leftward shift of the supply curve for cream. as a result, the market price of cream rises, raising the cost of producing a unit of chocolate ice cream. this results in a leftward shift of the supply

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**paul krugman and robin wells - rutgers university** - price-elasticity of demand elasticity of demand (q) with respect to price (p) = % change in q =  $\frac{\Delta q}{q} = \frac{\Delta q}{q} \frac{p}{p}$  % change in p  $\frac{\Delta p}{p}$  (note: elasticity of q with respect to p is negative,

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