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a. Cold weather damages the orange crop, reducing the supply of oranges. This can be seen in Figure 6 as a shift to the left in the supply curve for oranges.

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Microeconomics Mankiw Chapter 4. market. competitive market. perfectly competitive market. quantity demanded. group of buyers and sellers of a particular product. one with many buyers and sellers, each has a negligible effect.... all goods are exactly the same... buyers and sellers have no effect....

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4 Problems and Applications 1. From the main bea.gov Web page click on the interactive data tab at the top, select GDP, begin using the data, section 1, and then table 1.1.1. Real GDP grew at a rate of 2.2 percent in quarter 4 of 2014.

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