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labeled graph, draw and identify the firm's average total cost curve (ATC), average variable cost curve (AVC), and marginal cost curve (MC).

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Use Figures 1.1 and 1.2 to answer

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Workbook 1 and 2. Fill in the answer blanks, or underline the correct answer in parentheses. 1. If the economy represented by Figure 1.1 is presently producing 12 units of Good B and zero units of Good A: (A) The opportunity cost of increasing production of Good A from zero units to one unit is the

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