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1. Introduction a. We are now shifting to the analysis of supply decisions. b. We are going to this analysis of cost to look at industrial organization, which studies how firms make decisions about prices and quantities based on the market

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Demand won't be affected. The result is a rise in the price of family cars and a decline in the quantity, as Figure 13 shows. Economics, 2nd edition N. Gregory Mankiw and Mark P. Taylor. 28 Chapter 4/The Market Forces of Supply and Demand. Figure 13. c.

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