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PURPOSE. The purpose of this assignment is to enhance learners' ability to apply the concept of utility to determine its consumer equilibrium.

REQUIREMENT. Select a product of your choice, describe and apply the concepts and theories of utility to the selected product to determine its consumer equilibrium.

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Syllabus - Principles of
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Microeconomics

Assume the aggregate demand of an economy

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Microeconomics

is rising at 3%, but its productive capacity is only rising at 2%.

Discuss the type of inflation this would lead to. Use a diagram to motivate your answer.

Microeconomics

Answers -

Assignment Expert

Positive and negative incentives are those which encourage actions. Positive incentives (rewards)

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like giving rewards or start points to students for successful completion of homework must be coupled with negative incentives (penalties) like regular quizzes, home works and write papers.

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- a. Until the 1980's American's did not have an incentive to save for retirement. Consequently, the IRA (Individual Retirement Account) was created as incentives to get the Baby-Boomers to save outside of the SS.
- b.

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