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Answers Page 4 10. TP (Total Product)  
with MP and AP curves below to show

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the stages of production, return rates, and relationship between MP and TP (As long as  $MP > 0$ , TP is increasing)

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AP Microeconomics Review - with Answers Page 8 8. Adam Smith's view on the nature of the economy and

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economic growth.  $\emptyset$  The economy is driven by a self-regulating mechanism. The economy will grow at a steady rate and there will be economic growth in the long run. 9. Fair-Return vs. Socially-Optimum Return (Which one might require a payment of a

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AP Microeconomics Review. STUDY.  
Flashcards. Learn. Write. Spell. Test.  
PLAY. Match. Gravity. Created by.  
sparklinglimes382. Terms in this set (85)  
Buyer. Someone who purchases goods  
and services from a seller for money.

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Competition. Occurs between large numbers of buyers and sellers who vie for the opportunity to buy or sell goods and services.

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the Exam Overview section in the AP Microeconomics Course and Exam Description (CED).. Encourage your students to visit the AP Microeconomics student page for exam information and exam practice.

**AP Microeconomics: The Exam | AP  
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AP Microeconomics Crash Course is an abbreviated review of the most important concepts covered in the AP Microeconomics exam. As with the book above, it's focused only on micro (as opposed to both econ courses), so it really cuts to the heart of the test requirements. A list of features included: Access to free full length practice exam.

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4.2 Monopoly Graph Review. 4.7  
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