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There are many possible answers. There are many possible answers, including interactions involving government or international trade. Figure 3 shows a production possibilities frontier between milk and cookies (PPF 1). If a disease kills half of the economy's cow population, less milk production is possible, so the PPF shifts inward (PPF 2).

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8 Parkin · Microeconomics, Tenth Edition 29) Which of the following is

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an example of a microeconomic decision? A) an individual deciding how to allocate the time he or she has for work and leisure B) a small shoe factory deciding how much leather to purchase for the next quarter's production need

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