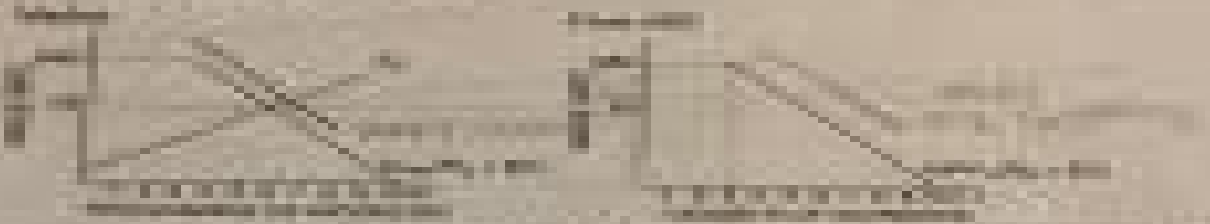


Figure 10.1 illustrates the effects of a decrease in the price of a factor of production on the economy. The economy is initially in long-run equilibrium at point A. A decrease in the price of a factor of production shifts the production possibility frontier outward, from PPF_1 to PPF_2 . The economy moves to point B, where the price of the factor of production is lower and the economy is producing more of the factor-intensive good, Y.

Figure 10.1 A decrease in the price of a factor of production shifts the production possibility frontier outward, from PPF_1 to PPF_2 .



1. The economy is initially in long-run equilibrium at point A. A decrease in the price of a factor of production shifts the production possibility frontier outward, from PPF_1 to PPF_2 . The economy moves to point B, where the price of the factor of production is lower and the economy is producing more of the factor-intensive good, Y.
2. The economy is initially in long-run equilibrium at point A. A decrease in the price of a factor of production shifts the production possibility frontier outward, from PPF_1 to PPF_2 . The economy moves to point B, where the price of the factor of production is lower and the economy is producing more of the factor-intensive good, Y.
3. The economy is initially in long-run equilibrium at point A. A decrease in the price of a factor of production shifts the production possibility frontier outward, from PPF_1 to PPF_2 . The economy moves to point B, where the price of the factor of production is lower and the economy is producing more of the factor-intensive good, Y.
4. The economy is initially in long-run equilibrium at point A. A decrease in the price of a factor of production shifts the production possibility frontier outward, from PPF_1 to PPF_2 . The economy moves to point B, where the price of the factor of production is lower and the economy is producing more of the factor-intensive good, Y.
5. The economy is initially in long-run equilibrium at point A. A decrease in the price of a factor of production shifts the production possibility frontier outward, from PPF_1 to PPF_2 . The economy moves to point B, where the price of the factor of production is lower and the economy is producing more of the factor-intensive good, Y.
6. The economy is initially in long-run equilibrium at point A. A decrease in the price of a factor of production shifts the production possibility frontier outward, from PPF_1 to PPF_2 . The economy moves to point B, where the price of the factor of production is lower and the economy is producing more of the factor-intensive good, Y.

Source: Adapted from Figure 10.1 of the textbook.

Microeconomics Unit 4 Lesson 2 Activity 47

Rachel Sandford



Microeconomics Unit 4 Lesson 2 Activity 47:

Advanced Placement Economics John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests *Current Index to Journals in Education* ,1991

The book delves into Microeconomics Unit 4 Lesson 2 Activity 47. Microeconomics Unit 4 Lesson 2 Activity 47 is an essential topic that needs to be grasped by everyone, from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Microeconomics Unit 4 Lesson 2 Activity 47, encompassing both the fundamentals and more intricate discussions.

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- Chapter 2: Essential Elements of Microeconomics Unit 4 Lesson 2 Activity 47
- Chapter 3: Microeconomics Unit 4 Lesson 2 Activity 47 in Everyday Life
- Chapter 4: Microeconomics Unit 4 Lesson 2 Activity 47 in Specific Contexts
- Chapter 5: Conclusion

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