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*Paul Krugman. Paul Krugman, recipient of the 2008 Nobel Memorial Prize in Economic Sciences, taught at Princeton University for 14 years. In 2015, he joined the faculty of the Graduate Center of the City University of New York, associated with the Luxembourg Income Study, which tracks and analyzes income inequality around the world.*

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*Microeconomics Krugman 3rd Edition Test Bank Microeconomics Krugman 3rd Edition Test Bank 117 If the market for corn is in equilibrium: every buyer who wants to consume corn can acquire corn. Incorrect every producer who wants to sell corn can do so. Incorrect the price is at a level where the quantity of corn produced is equal to the quantity of corn consumed.*

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*Page 6 23. (Figure: Guns and Butter) Use Figure: Guns and Butter. If the economy is operating at point B, producing 16 guns and 12 kilograms of butter per period, a decision to move to point E and produce 18 kilograms of butter: A) indicates that you can have more butter and guns simultaneously.*

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