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intermediaries act as the go-between borrowers and lenders. They take deposits from households and businesses and make loans to other households and businesses.

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Lesson 4 UNIT 3 Microeconomics

LESSON 3 Perfect Competition in the
Short Run and the Long Run

Introduction and Description This lesson
is designed to help the students understand
the profit-maximizing Page 4/25. File
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Activity 33 Answers learn what motivates trade and why businesses and individuals specialize in a specific skill. You will learn how decisions made by one person, business, or group affect others and how scarcity drives decisions making.

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ACTIVITY 24 Answer Key UNIT
Situation 1. Change in SRAS 2. New
SRAS Curve (A) Unions grow more

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Activity 10
aggressive; wage rates increase. A (B)
OPEC successfully increases oil prices. A
(C) Labor productivity increases
dramatically. C (D) Giant natural gas
discovery decreases energy prices. C (E)
Computer technology brings new
efficiency

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Macroeconomics LESSON 3 UNIT

Financial Intermediaries. ... Therefore, if
the fractional reserve had been 15 percent
instead of 10 percent, the amount of

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In this unit, you will demonstrate your

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Activity 10
knowledge of Microeconomic concepts. You will learn what motivates trade and why businesses and individuals specialize in a specific skill. You will learn how decisions made by one person, business, or group affect others and how scarcity drives decision-making. You will also learn that many people or parties respond

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Activity 4B
predictably to both positive and negative incentives.

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UNIT LESSON Figure 32.2 Plotting
Average Revenue and Marginal Revenue
for a Monopoly \$12 11 10 3 4 ACTIVITY

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32 (continued) 167 100 200 300

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Use the axes in Figures 1.3 and 1.4 to draw the type of curve that illustrates the label above each axis. 1 Macroeconomics LESSON 1 ACTIVITY 1 Answer Key UNIT GOOD A Increasing opportunity cost per unit of Good B G O O D B

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Activity 1.3 Production Possibilities Curve 3
GOOD A Constant opportunity cost per
unit of Good B G O O D B Figure 1.4

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