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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 predictably to both positive and negative incentives.

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Average Revenue and Marginal

Revenue for a Monopoly \$12 11 10 3

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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 Figure 1.3

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Activity 4.7 Production Possibilities Curve 3

GOOD A Constant opportunity cost
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GOOD B
Figure 1.4

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