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Which of the following statements is (are) normative? A.

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A. Consumers have incentives to lie about

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Answers and the firm uses 16 units of labor.

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US is 5%. How is your answer in (c) affected In England, wages and prices will rise by 3% per year while in the US, wages

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Answers will rise by 5% per year, but relative prices are unaffected so production and trade patterns do not change. 4) Suppose that you have the following demand and supply curve for sneakers: $Q_D = 200 - 2P$ and $Q_S = 400 - 3P$

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