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the study of the decisions of individual units in the economy is known as a macroeconomics b microeconomics c the study of incentives d ceteris paribus study

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3 Demand and Supply 1 Markets and Prices 1) A  
relative price is the A) slope of the demand curve. B)  
difference between one money price and another.

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Answer: C Topic: Microeconomics and Macroeconomics Skill: Conceptual AACSB: Reflective thinking 32) An example of a question that might be explored in microeconomics is to determine A) the number of workers employed by Intel. B) savings by the household sector. C) why the U.S. economy has grown more rapidly than the Japanese economy.

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