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Explain how we “read” the three graphs in Fig. 1 and 2. FIGURE 1 Making a Graph. Graphs have axes that measure quantities as distances. Here, the horizontal axis (x-axis) measures temperature, and the vertical axis (y-axis) measures height. Point A represents a fishing boat at sea level (0 on the y-axis) on a day when the temperature is 32°F. Point B represents a climber at the top of Mt ...

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2 Parkin · Microeconomics, Tenth Edition 5) Economists point out that scarcity confronts A) neither the poor nor the rich. B) the poor but not the rich. C) the rich but not the poor. D) both the poor and the rich. Answer: D Topic: Scarcity Skill: Conceptual Question history: Previous edition, Chapter 1

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