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### Chapter 13 Problems And Applications

Problems and Applications Chapter 13 1. a. opportunity cost; b. average total cost; c. fixed cost; d. variable cost; e. total cost; f. marginal cost. 3. a. The following table shows the marginal product of each hour spent fishing: Hours Fish Fixed Cost Variable Cost Total Cost Marginal Product 0 0 \$10 \$0 \$10---1 10 10 5 15 10 2 18 10 10 20 8 3 ...

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**Nimbus, Inc., makes brooms and then sells them door-to ...**

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