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most possible choices under scarcity.

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Answer Key Chapter 2 - Principles of Economics 2e | OpenStax. 1. The opportunity cost of bus tickets is the number of burgers that must be given up to obtain one more bus ticket. Originally, when the price of bus tickets was 50 cents per trip, this opportunity cost was $0.50/2 = .25$ burgers. The reason for this is that at the original prices, one burger (\$2) costs the same as four bus tickets (\$0.50), so the opportunity cost of a burger is four bus tickets, and the opportunity cost of a bus ...

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Ans. Economics is the study of how society uses its limited resources. Economics is a science that deals with the production, distribution, and consumption of goods and services.

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(Continued) (d) \hat{e}_i 0.714286 0.228571 -1.257143 0.257143 -1.228571 1.285714
 \hat{e}_i 0. (e) \hat{e}_i 0 xiii EXERCISE 2.6 (a) The intercept estimate b_1 240 is an estimate of the number of sodas sold when the temperature is 0 degrees Fahrenheit.

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