



Economics 1001 Quiz Answer Key

Student Name: _____ Date: _____

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- a) **increase output**
- b) **decrease output**
- c) **increase output**
- d) **decrease output**

Explanation:

The correct answer is **increase output**. A decrease in the price of a factor of production will lead to an increase in the quantity of that factor used, which will lead to an increase in output.

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Robert Carbaugh



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