

## Microeconomics Study Guide

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### Microeconomics Study Guide

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The prefix micro means small, indicating that microeconomics is concerned with the study of the market system on a small scale. Microeconomics looks at the individual markets that make up the market system and is concerned with the choices made by small economic units such as individual consumers, individual firms, or individual government agencies.

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AP Microeconomics: Exam Study Guide Format: 60 MC questions worth 66.67% of total. 70 minutes to answer 20 questions are definitional Example: The unemployment rate measures the percentage of (A) people in the labor force who do not have jobs (B) people in the labor force who have a part-time job but are looking for a full-time job

### AP Microeconomics: Exam Study Guide Format: Example

I purchased the study guide as a source of additional study materials for some students who find certain concepts difficult to master. I have not yet read the entire guide; I went immediately to Chapter 12 ("Monopolistic Competition and Oligopoly") because that was the material with which the students were currently struggling. Some ...

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