



Economics 1001 Quiz Answer Key

Student Name: _____ Date: _____

Student Name: _____ Date: _____

Student Name: _____ Date: _____

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

Explanation:

When the government increases the minimum wage, it creates a shortage of labor, which leads to a decrease in output.

When the government increases the minimum wage, it creates a shortage of labor, which leads to a decrease in output.

- a) **decrease output**
- b) **increase output**
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Usatestprep Economics Answers

Camilla Rothe



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