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1) As we move downward along
a demand curve for apples,

A) consumer well-being

decreases. B) the marginal

utility of apples decreases.

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function exhibits increasing

returns to scale. For

example, if L is 2 and K is

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2, then q is 24. If L is 4

and K is 4 then q is 192.

When the inputs are doubled,
output more than doubles.

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