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Answers © Pearson Education Ltd 2010 Economics 1 1 1 1 Chapter 1 Getting started: (a) In all of the photographs goods are being traded. In A, people are buying goods from market traders in a souq. In B, goods are being sold by auction. In C, shoppers are buying goods from a supermarket. And finally, in D, cars are being bought at a car lot.

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At present, Country I is producing only consumer goods. This means that it is producing OA quantity of consumer goods and operating at point A of PPF. If it decides to produce OE quantity of military goods, then the PPF will be downward sloping from A to C. Corresponding to point C, OD quantity of consumer goods is produced.

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The answers given in the main text for each respective part emerge after multiplying both numerator and denominator by the following: (a) $\sqrt{7} - \sqrt{5}$ (b) $\sqrt{5} - \sqrt{3}$ (c) $\sqrt{3} + 2$ (d) $x\sqrt{y} - y\sqrt{x}$ (e) $\sqrt{x+h} + \sqrt{x}$ (f) $1 - \sqrt{x} + 1$. 12. (a) $(2x)^2 = 22x = 2x^2$ if and only if $2x = x^2$, or if and only if $x = 0$ or $x = 2$. (b) Correct because $ap - q = ap/aq$.