



Macroeconomics: Principles and Tools

By O'Sullivan, Arthur; Sheffrin, Steven

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Microeconomics: Principle has been added to your Cart. Add to Cart. Buy Now. Professor Sheffrin has taught macroeconomics and public finance at all levels, from general introduction to principles classes (enrollments of 400) to graduate classes for doctoral students. He is the recipient of the Thomas Mayer Distinguished Teaching Award in economics. He lives with his wife Anjali (also an economist) in New Orleans, Louisiana, and has two daughters who have studied economics. Answer: TRUE Topic: The Key Principles of Economics

38) Opportunity cost is the difference between the nominal and real cost of some action. Answer: FALSE

39) The opportunity cost of something is the gain you receive as a result of your sacrifice. Answer: FALSE

40) The opportunity cost of something is the nominal price paid for the product.