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2.2.2 . 2.2.3 . 2.2.4 . The long run is the period of production where all factors can change. The time is long enough for variable and fixed factors to

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Utility differs from place to place Utility doesn't necessarily mean usefulness. (4 x 1) (4) 2.2 2.2.1 Refers to the inverse relationship between price and quantity,

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