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deficit, since consumption expenditures exceed personal saving. 2005 AP Macroeconomics Released Exam Excerpt Section I 33. Country A can produce either 2 tons of cocoa or 4 cars with 10 units of labor. Country B can produce either 5 tons of cocoa or

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25 cars with 10 units of labor.

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a given time period, a person
consumes more and more of a
good or service and, as a result,
enjoys each additional unit less

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and is willing to pay less for each additional unit. This behavior is consistent with the law of (A) diminishing returns (B) diminishing marginal product

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stated above. Students who answered 53-60 of the questions correctly on the exam had a 98% chance of getting a 5 on the exam.

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