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Model 1 is the baseline model of this study and includes average variable cost per dollar of output,  $AVC$ ,  $c$   $t$   $i$ , to indicate the impact of variable cost of production on the number of ...

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Lecture Notes 1 Microeconomic Theory Guoqiang TIAN Department of Economics Texas A&M University College Station, Texas 77843 (gtian@tamu.edu) August, 2002/Revised: February 2013

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