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market structure in which a large number of firms all produce the same product; characteristic-efficient ... the practice of negotiating labor contracts that keep unnecessary workers on a company's payroll ... Chapter 7-9 Economics Vocabulary | StudyHippo.com A B; Quantity of a good produced increases as the price rises according to the: law of supply: Any expense that rises or falls is a variable: cost: Government intervention that affects price, supply, or quality is called

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