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Paul Krugman, recipient of the 2008 Nobel Memorial Prize in Economics, is Professor of Economics at Princeton University, where he regularly teaches the principles course. He received his BA from Yale and his PhD from MIT. Prior to his current position, he taught at Yale, Stanford, and MIT. He also spent a year on staff of the Council of Economic Advisors in 1982-1983.

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Graph the new world price line for each country in the figures in problem 4 on page S-7, and add a new indifference curve (U_2 ...

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