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Choice Sets and Budget Constraints

5 Choice Sets and Budget Constraints Now that they are the same price, you only have to give up one jar of PB to get 1 jar of jelly B: Consider the same

economic circumstances described in 22A and use x_1 to represent jars of peanut butter and x_2 to represent jars of jelly (a) Write down the equation representing the budget line and relate key components to your graph from 22A(a)

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