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View answer. Correct answer: (B) Demand. 4. Basic assumptions of law of demand include. Prices of other goods should change. There should be substitute for the commodity. The commodity should not confer any distinction. The demand for the commodity should not be continuous.

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MCQs of Functions of Management (Principles Of Economics ...

Managerial economics is. a. a distinct field of economic theory. b. a field that applies economic theory and the tools of decision science. c. a field that combines economic theory and mathematics. d. none of the above. The value of an economic theory in practice is determined by.

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