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Paul Krugman. Paul Krugman, recipient of the 2008 Nobel Memorial Prize in Economic Sciences, taught at Princeton University for 14 years. In 2015, he joined the faculty of the Graduate Center of the City University of New York, associated with the Luxembourg Income Study, which tracks and analyzes income inequality around the world.

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Paul Krugman 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 the staff of the Council of Economic Advisers in 1982–1983.

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Answer . a decrease in income if good X is an inferior good an increase in income if good X is a normal good a decrease in the price of good X an increase in consumers' taste for good X . Multiple Choice Question . A good is normal if: 0 points . Answer . when income increases, the demand remains unchanged. when income increases, the demand decreases.

CHAPTER

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