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increase in total revenue, so demand is elastic over this range of prices. b. When  $P = \$4$ ,  $R = (\$4)(5) = \$20$ . When  $P = \$2$ ,  $R = (\$2)(6)$

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arises when two or  
more explanatory  
variables are highly  
correlated in  
regression analysis.

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to exaggerated  
standard errors and  
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14. (a)

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