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T - 40 The wage falls (to 0.5w) for hours of work in excess of 40. Labor Economics 7th Edition Solution Manual Borjas Sample Solution Step 1 of 2 Labour economics is the study of the labour market. The labour market is the place where labours and employers meet and interact. Step 2 of 2

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2-3 5. How does the presence of an underground labor market bias the government's calculation of the labor force participation rate? A. The official government statistic on labor force participation is too low, because people working in the underground labor market should be counted as participating in the labor market.

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