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.3 0.7 0.7 Note that we multiplied L by 1.1 to reflect the 10-percent increase in the labor force. To calculate the percentage change in output, divide Y2 by Y 1: 0.7 - AK03(1.1L) .3 0.7 0.7 - (1.1) = 1.069. That is, output increases by 6.9 percent. To determine how the increase in the labor force affects the rental price of

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