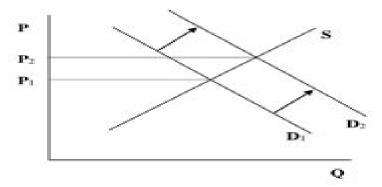
Surprisingly high export sales mean that the demand for corn was higher than expected, at D₂ rather than D₁.



b) Dry weather would reduce the supply of corn, to S₂ rather than S₁.



Microeconomics Kreps Solution Manual

James P. Quirk

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