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Economics Final Exam Review Answer

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buildings, tools, and machines people create and use to
produce final goods and services. answer choices. Natural
Resources. Natural Resources. Human Resources.

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ECONOMICS – FINAL EXAM REVIEW Answer the following:

1. What are resources? Why are they limited? The materials, money, capital, etc. needed to make goods and services. They are limited because we may not always have enough. For example-human resources are limited in the number of hours they can work, the quickness they can produce a product, etc. 2.

Name ECONOMICS FINAL EXAM REVIEW Unit One-Define the ...

ECONOMICS – FINAL EXAM REVIEW Unit One-Define the Following (Use Notes): Economics-Study of how individuals

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and society make choices about ways to use scarce resources. Factors of Production-resources of land, labor capital, entrepreneurship and technology Land-natural resources (ex: ...

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Samantha_Chaffino. Terms in this set (55) Economics. social
science dealing with the study of how people satisfy
seemingly unlimited and competing wants with the careful
use of scare resources.

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Indicate your answers on the bubble sheet provided.

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ritwik b asked in Social Science Economics · 8 years ago.
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\$10000. Answer was A but I am not sure why. Answer Save.
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Surplus equals the area of the triangle above the line, which
is $\text{base} \times \text{height} \times 1.5$.

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... These are the three fundamental questions that all economies have to answer. Resources. These economic factors are always limited in supply. Wants.

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limited resources available to fulfill those wants.
questionshortage answerA

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Darren Farr. shortage. a situation in which a good/service is
unavailable or a situation in which the quantity demanded is
greater than the quantity supplied (excess demand) factors
of production.

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