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Economics Final Study Guide. Subject: Social Studies - History, Economics . Grade Levels: 9 th, 10 th, 11 th, 12 th. Resource Type: Study Guides. File Type: Word Document File (61 KB | 8 pages) Product Description. Study guide handout for students is included as well as teacher answer guide. Total Pages.

Economics Final Study Guide by Holly Blessenberger | TpT

ECONOMICS - FINAL EXAM REVIEW Unit One-Define the Following (Use Notes): Economics-Study of how individuals 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: trees, coal, water, gold, oil)

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Economics Final Study Guide 1. What is economics (economic reasoning)?It is the study of how people seek to satisfy their needs and wants by making choices. 2. What is the basic problem in economics? Scarcity 3. Why/When are resources scarce? The principle that limited amounts of goods and services and available to meet unlimited wants. 4. Why is scarcity a problem in economics?

Economics Final Study Guide | Demand | Supply (Economics)

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Economics - Final Study Guide Chapter 1-scarcity o there is less of a good freely available from nature than people would like-resources o an input used to produce economic goods o examples: land, labor, skills, natural resources and capital-capital o human made resources o used to produce other goods and services o examples: tools, equipment and structures-objective o a fact based on ...

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The prefix macro means large, indicating that macroeconomics is concerned with the study of the market system on a large scale. Macroeconomics considers the aggregate performance of all markets in the market system and is concerned with the choices made by the large subsectors of the economy—the household sector, which includes all consumers; the business sector, which includes all firms ...

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