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Example: The unemployment rate measures the percentage of (A) people in the labor force who do not have jobs (B) people in the labor force who have a part-time job but are looking for a full-time job

Economics 101 Study Guide

In short, economics is the study of how people and groups of people use their resources. Money certainly is one of those resources, but other things can play a role in economics as well. In an attempt to clarify all this, let's take a look at the basics of economics and why you might consider studying this complex field.

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