

Economics Unit 1 Study Guide Answers

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Economics Unit 1 Study Guide by Ken Olson - Issuu

ECONOMICS UNIT #1 STUDY GUIDE: FUNDAMENTAL ECONOMIC CONCEPTS, CHAPTERS 1-2 GEORGIA PERFORMANCE STANDARDS IN UNIT 1 Fundamental Economic Concepts SSEF1 The student will explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.

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Economics Unit 1: Chapter 1-3 Study Guide. Trade-off. Alternative choices. Scarcity. A condition that results from society not having enough resources to produce all the things people would like to have. Opportunity cost. The best alternative use of money, time, or resources when one choice is made rather than another.

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Study guide for the Unit 1 Economics Test covering chapters 1-3 plus class discussions.

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

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Economics Unit 1 Study Guide

Economics Unit 1 study guide. STUDY. Flashcards. Learn. Write. Spell. Test. PLAY. Match. Gravity. Created by. dkmcelroy. Chapter 1-3. Terms in this set (27) ... economics. the study of how people seek to satisfy their needs and wants by making choices. competition. the struggle among producers for the dollars of consumers.

unit 1 study guide - ECONOMICS UNIT#1 STUDY GUIDE ...

\ Civics and Economics Unit 1 Study Guide. Civics and Economics Unit 1 Study Guide. Flashcard maker : Martha Hill. civics. the study of the rights and duties of citizens. citizens. a legally recognized person of a state or commonwealth; by birth or naturalization. rights of citizens.

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Economics Unit 1 Study Guide. STUDY. PLAY. Be able to give examples of physical capital. (x2) Refers to a factor of production (or input into the process of production), such as machinery, buildings, or computers. Define competition.

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\ Economics- Unit 1 Study Guide. Economics- Unit 1 Study Guide. Opportunity cost ...The highest-valued alternative that must be given up to engage in an activity. scarcity. lack of goods and resources to meet unlimited wants and needs. efficiency. the ratio of the output to the input of any system.

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NC Civics & Economics Unit 1 & 2 Study Guide. civics. the study of the rights and duties of citizens. illegal immigrants. those residing in the US without permission from the government. citizen. a member of a state or nation who owes allegiance to it by birth or naturalization and is entitled to full citizenship rights.

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Study guide for Economics Unit I test

Name _____ 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 Unit 1 Study Guide Test Questions. Economics Unit 1 Study Guide Test Questions. Economics. study of the use of scarce resources which have alternative uses. Resource. anything that people use that make or obtain what they want. Scarcity. people dont have enough to satisfy their wants.

Economics CAPE Unit 1 A CXC Study Guide: Oxford University ...

Economics Unit I Guide . Standards. SSEF1 - The student will explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments. SSEF2

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