

Economics Unit 3 Test Answers

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Test Answers on Business \ economics unit 3 test multiple choice. economics unit 3 test multiple choice. Richard Lattimore. 12 June 2020 . question. The term price takers refers to buyers and sellers in: answer. in a (perfectly) competative market. question. Which of the following would most likely serve as an example of a monopoly? ...

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questions answered by tradition and focussed on tribe or socail unit: command economy: questions answered by central authority, everything is set: market economy: questions are answered by buyers and sellers based on the demand, each person is looking for self enrichment: mixed economy: a mix with elements from different systems: self interest

Quia - Economics Test Unit 3

Name_____ECONOMICS - FINAL EXAM REVIEW Unit Four-Define the Following: Interest-the fee someone pays to be able to borrow money.You can pay interest or make interest. Principal-amount of money originally borrowed in a loan Budget-Plan of how you will spend the money that you make or receive. Federal Reserve-The nation's central banking organization that has a Board of

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

Econ 101 Exam Review Answers: Define: 1. Economics Economics is the study of choice under conditions of scarcity. 2. Opportunity Cost The opportunity cost of any choice is what we must forego when we make that choice. (Highest Valued) 3. Product Possibility Frontier (PPF)

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