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Then, circle the letter of the correct answer choice. 1. The cost of a trade-off is known as its a. opportunity cost b. trade-off cost c. explicit price d. real value e. future cost 2. A firm can produce T-shirts or sweatshirts. The opportunity cost of the firm's decision to ... economics workbook. : , , . . . .

## ~~ECONOMICS WORKBOOK PAGE 2 OF 158 DEMIDEC © 2008~~

economy in preparation for lessons such as the stock market, public choice, and aggregate supply and demand. ... With the exception of the activities and worksheets, no part of this book may be reproduced in any form or by any means without permission in writing from the publisher. Printed in the United States of America. ... LESSON 18 Economic ...

## ~~Focus: High School Economics – Troup County School District~~

Unit 1: Basic Economic Concepts What is Economics? Economics is the study of scarcity and choice. Scarcity means that there is a finite amount of a good or service (Basically they are limited). Because something is limited, we need to make decisions regarding how we use and allocate our resources.

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Chapter 1 2. Chapter 2 4. Chapter 3 6. Chapter 4 8. Chapter 5 10. Chapter 6 12. Chapter 7 14. Chapter 8 16. Chapter 9 18. Chapter 1. Question Number Answer Level 1 Head Reference for Answer Difficulty

## ~~Answers to Chapters 1,2,3,4,5,6,7,8,9 – End of Chapter ...~~

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Exploring Economics Quiz and Exam Book Answer Key 1 Unit 1 Lesson 1 1. Alfred Marshall 2. Oikonomos 3. Steward 4. A household 5. Teach in universities, work for investment companies, write books, give speeches, hold positions in government that enable them to influence economic activity 6. A social science concerned chiefly with describing

## ~~However – Notgrass~~

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