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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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Microeconomics Final Review. STUDY. Flashcards. Learn. Write. Spell. Test. PLAY. Match. Gravity. Created by. tniemann. FLVS Final Exam Study Guide flashcards. Terms in this set (185) Economics. Study of how we handle scarcity and study of how we exchange goods and services. Positive economics. ... branch of economics that handles larger scales ...

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

Economics Final Exam Study Guide. Chapter 1. Do consumers choose what to buy or sell? What are the factors of production? What does self-sufficiency mean? Chapter 2. Name and describe the types of economic systems. What is a contract? In the Circular Flow Model, who owns and sells the factors of production?

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