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Chapter 1 What is Economics? Test bank MULTIPLE CHOICE ...

Chapter 1 What is Economics? Test bank MULTIPLE CHOICE Choose the one alternative that best completes the statement or answers the question
1)An incentive A)is the opposite of a tradeoff B)could be a reward but could not be a penalty C)could be either a reward or a penalty D)could be a penalty but could not be a reward 1)

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Chapter 1: What is Economics? Section 1

Mar 13, 2018 · 1 Explain why scarcity and choice are the basis of economics 2 Describe what entrepreneurs do 3 Define the three factors of production and the differences between physical and human capital 4 Explain how scarcity affects the factors of production

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Chapter 1 Practice Test - Summer Tire Test

Chapter 1 Practice Test Multiple Choice Identify the choice that best completes the statement or answers the question ____ 1 The situation in which some necessities have little value while some non-necessities have a much higher

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Essentials and Notetaking Guide, Chapter 1, Section 3 For additional practice, visit this book's Online Learning Center at glencoe.com 7 ANS: D PTS: 1 DIF: Average REF: Page 17 NOT: Learn more about this question in Economics Principles and Practices, page 17, and in the Reading Essentials and Notetaking Guide, Chapter 1, Section 2

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