

Economics Unit 1 Study Guide Answers

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Examples: Food, water, shelter A desire, something that you do not have to have for survival Examples: Lamborghini, wealth, \$100 Nike shoes, electricity, TV, internet, cell phones SCARCITY DEFINITION

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Civics and Economics Unit 1 Study Guide. Martha Hill. 11 June 2020 . question. civics. answer. the study of the rights and duties of citizens. question. citizens. answer. a legally recognized person of a state or commonwealth; by birth or naturalization. question.

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An introduction to microeconomics, covering the nature of economics, how markets work, market failure and government intervention. These notes cover theme 1 (Markets and Market Failure) of the Edexcel Economics A Level course, although they can also be used for the economics units of business studies A Level or 1st year PPE/Economics.

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