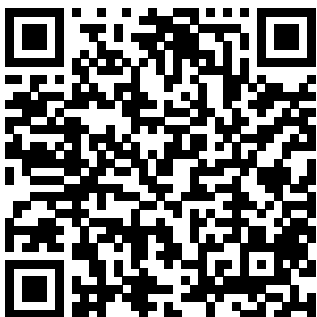

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3 9. A vapor that appears for a little while and then vanishes away
10. So that through His poverty we might become rich
Lesson 12 1. One or alone 2. Monasticism
3. Serving the community, teaching the community in an evangelistic way
4. The Roman Catholic Church
5. The pope
6. Martin Luther
7.

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Fill in the answer blanks, or underline the correct answers in parentheses.

1. Under these conditions, competitive market forces would tend to establish an equilibrium price of
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A change in supply is a shift of the curve whereby more or less is supplied at every price. A change in technology, in production costs or in the number of sellers (firms) will cause a change in supply. ?In competitive markets, supply and demand schedules are

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The economic cost of a decision is the complete cost, which is a measure of its net economic impact. This includes the accounting cost and the opportunity cost, as *contemporary economics Flashcards and Study Sets | Quizlet*

economics? Answers will vary. Lesson 2 1. An economy in which some authority (usually the government) dictates what and how much producers will produce is what type of economy? Command (9) 2. Would you prefer living in a free economy or a command economy? Explain your

answer. Answers will vary. 3. A society moves toward economic interdepen-
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The best answer to this is that the availability of resources is the major determinant of supply in an economy that is growing rapidly. This is true both for the supply of individual goods and for...

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Supplemental Materials (Unit 4, Lesson 1) and explain that students should list or draw an economic want on the left side of the chart and a specific good or service that would satisfy that want on the right side of the chart. If

necessary, give them examples such as the economic want of 'something to eat' and the specific good of 'a cookie'.