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Vocabulary Test About COOKING Choose The Right Answer MCQ ... answer. A slowdown in economic activity over a period of time. During one of these periods all of the following things decline: Gross Domestic Product (GDP), employment, investment spending, capacity utilization, household incomes, business profits and inflation. Meanwhile bankruptcies and the unemployment rate rise.

Vocabulary Practice: Economic Terms - English Test ...

the increase or decrease in costs as a result of one more or one less unit of output. marginal utility. (economics) the amount that utility increases with an increase of one unit of an economic good or service. market. world of commercial activity where goods are bought and sold. market economy.

Vocabulary Test Answers Economics

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Macroeconomics- Everything You Need to Know

Economics - Vocabulary List : Vocabulary.com

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Economics Vocabulary

answer. The accumulation of products that are tangible, scarce, useful, and transferable from one person to another. Including natural resources, factories, stores, houses, motels, theaters, furniture, clothing, books, highways, video games, and even basketballs can be exchanged as tangible

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items.

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#### Vocabulary Test Answers Economics

16. Traditional economy – relies on habit, custom, or tradition to decide economic questions. think: Native Americans 17. Command economy – (aka. Centrally planned economy) central government makes all economic decisions 18. Market economy – (aka. free enterprise) decisions made on a voluntary basis by individuals 19. Mixed economy – market economy with government involvement 20.

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