

Economic Section 1 Guided Review

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Economic Section 1 Guided Review

Section 1: Guided Reading and Review Scarcity and the Factors of Production A. As You Read As you read Section 1, supply in the space provided an explanation an economist might give showing why each statement is true. Statement 1. People must make choices to satisfy their needs and wants.

Economics Section 1 Guided Review Answers

Section 1: Guided Reading and Review Scarcity and the Factors of Production A As You Read As you read Section 1, supply in the space provided an explanation an economist might give showing why each statement is true Statement 1 People must make choices

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Answers the functions of the financial intermediaries in the chart below. 1. Banks, Savings and Loan Associations, Credit Unions
Credit unions take in deposits from savers, then lend out some of these funds to businesses and individuals.

Economics Section 1 Guided Reading Review Answers

ECONOMICS SECTION 1 GUIDED AND REVIEW ANSWERS PDF

Section 1: Scarcity and the Science of Economics THE
FUNDAMENTAL ECONOMIC PROBLEM SCARCITY is the basic economic problem of how to meet people's seemingly unlimited wants with scarce resources. This basic problem affects almost every economic decision people make as buyers and as

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Unit 1 Section 2: Opportunity Cost – Guided Reading and Review
A. 2 Economic systems Economic system- an organized way of providing for the wants and needs of the 10 Market Economy
Market economy- people and firms act in their own best interests to answer the what, how and for whom questions Market is an arrangement
Answers to the Questions ...

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GUIDED READING AND REVIEW Date Answering the Three Economic Questions SECTfON 1 A. As You Read Directions: As you read Section 1, answer each question. Use complete sentences. Then apply your knowledge to the Guiding Question: What goals and values affect how a society answers the key economic questions?

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