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Macroeconomics studies the repeating patterns in economics while microeconomics studies one time anomalies. Macroeconomics is the study of all of the world's economies while microeconomics is only ...

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Economics - Vocabulary List : Vocabulary.com  
A B; national income accounting: a system that collects macroeconomic statistics on production income, investment and savings: gross domestic product

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A B; Under communism, workers fail to increase production because they lack an: incentive: Households purchase goods and services in the \_\_\_\_ market.

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practice of negotiating labor contracts that keep unnecessary workers on a company's payroll strike organized wrok stoppage intended to force an employer to address union demands

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A B; unavailability of a good or service in a given situation: shortage: any human-made resource used to create other: capital: government choice between making military goods or consumer goods

Quiz: Mankiw, Principles of Microeconomics 5e, Chapter 14  
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