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## **Chapter 1 What is Economics? Test**

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alternative that best completes the  
statement or answers the question. 1)An  
incentive A)is the opposite of a tradeoff.  
B)could be a reward but could not be a

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penalty. C) could be either a reward or a penalty.

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about this question in Economics Principles and Practices, page 64, and in the Reading Essentials and Study Guide, Chapter 3, Section 1.

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## **Theory of Cost**

Turn to Page 57 and read the Chapter 3 summary. On pages 58-59 you will find the Chapter 3 review, complete the review. Check your answers with those in the Key Points. Take the Chapter 3 Test "Economics in the United States" Review the answers then print the results for your

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