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maker's ability to achieve a goal will be affected by the constraints she faces.

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\_\_\_\_\_ 1. Economics is the study of how people  
A. calculate their income tax.  
B. choose from limited resources to meet their needs.

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What is Economics? CHAPTER 1

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defines a market? 2. What are exports 3. What happens when both demand and supply shift 4. Money from Households to Market of Goods and Services, which eventually goes to the firms 5. Principle #8 A country's standard of living depends on the ability to

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produce goods and services. A.

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