

## Ap Macroeconomics Study Guide Chapter 1

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### **Ap Macroeconomics Study Guide Chapter**

AP Macroeconomics Studyguide Basic Terms for Economics -Economics: the study of how scarce resources are used to satisfy unlimited wants. -Resources: we never have enough to satisfy all of our wants. -Scarcity: the lack of a product or resource. -Shortage: a short term lack of a product or resource.

### **AP Macroeconomics Studyguide Basic Terms for Economics ...**

2. Define scarcity. Two ways that societies have used to deal with the economic problem of scarcity are markets and government. List one economic advantage of each of those systems of dealing

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with the problem of scarcity. 1. Economics is the study of a. production methods, b. how society manages its scarce resources., c. how households decide who performs which tasks., d. the interaction of ...

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AP Macroeconomics - Chapter 2 Study Guide. STUDY. Flashcards. Learn. Write. Spell. Test. PLAY. Match. Gravity. Created by. khondalena. Terms in this set (31) The basic economic problem is the combined existence of. scarce economic resources and unlimited wants. In every economic system, choices must be made because resources are.

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1. Most entrepreneurs do not have enough money of their own to start their businesses. When they acquire the necessary funds from someone else, a. their consumption expenditures are being financed by someone else's saving through the Federal Reserve System., b. their consumption expenditures are being financed by someone else's investment through the Federal Reserve System., c. their ...

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## **AP Economics Study Guides - Len Lyberger - Palos Verdes ...**

AP Microeconomics: Exam Study Guide Format: 60 MC questions worth 66.67% of total. 70 minutes to answer 20 questions are definitional Example: The unemployment rate measures the percentage of (A) people in the labor force who do not have jobs (B) people in the labor force who have a part-time job but are looking for a full-time job

## **AP Microeconomics: Exam Study Guide Format: Example**

Introduction: This chapter provides an introductory look at trends of real GDP growth and the macroeconomic problems of the business cycle, unemployment and inflation. Economic Growth-how to increase the economy's productive capacity over time. Two definitions of economics growth are given.

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