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quantity of the good supplied equals the
quantity of the good demanded. If the

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coordinate production as if by an "invisible hand."

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economic system. the method used by a society to produce and distribute goods and services. factor payments. income that people get for providing the factors of production. (Landowners get rent ...

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economy. market economy. inflation. a
society in which the allocation of scarce
resources and othe.... a society in which
a central authority makes most
economic dec.... a society in which
people and private firms act in their own

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Chapter 2 Economics Test. August Dunbar. 11 June 2020. 38 test answers. question. Economic Efficiency is best promoted by which economic system. answer.

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Question 1. ... Example 2 A person suffering from weakness and fatigue was advised by the doctor to have his blood test done for detection of anaemia. The pathologist took 2 ml of his blood for the test and tested the haemoglobin level in the blood.

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Choice. Identify the choice that best

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completes the statement or answers the question. ____ 1. To arrive at an economic decision, a decision-making grid may be used to evaluate a. productivity. c. alternative choices of action. b.

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Economics Chapter 2 Test Answers.
Jason Westley. 11 June 2020 . question.
economic system. answer. way in which
a nation uses its resources to satisfy its
people's needs and wants. question.
mixed economy. answer. system of
combining characteristics of more than
one type of economy.

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