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Publishing Principles of Economics, 7/e

Karl Case, Ray Fair 4 of 33 C H A P T E R

1: The Scope and Method of

Economics Opportunity Cost

- Opportunity cost is the best alternative that we forgo, or give up, when we make a choice or a decision.
- Nearly all decisions involve trade-offs.

C H A P T E R

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2CHAPTER 1 Guide to the Essentials ©
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resources to meet their needs and
wants.

What is Economics? CHAPTER 1

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Free Enterprise . Unit...

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Economics/Government Class

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proprietorship. business organization.
business license. zoning law. a business

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Civics: Government and Economic in Action Chapter 6 Civics government and economics in action answers. They don't allow the government to refuse us guns, force us to house soldiers, do unreasonable searches and seizures, and the government has to give us due process of law.

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