

## Bookmark File PDF Economic Chapter 3 Vocabulary

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PLAY. Match. Gravity. Created by.  
tablturnr. any editing you need to do go  
ahead i hope this helps. Terms in this set  
(26) Profit Motive. the force that  
encourages people and organizations to  
improve their material well-being.

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Products or services that can be used in

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place of each other. When the price of one falls, the demand for the other product falls; conversely, when the price of one product rises, the demand for the other product rises. complementary good. Products and services that are used together.

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Government Programs Designed To  
Protect ...

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the study of the economic behavior and  
decision making of small units, such as  
individuals, families, and businesses:  
gross domestic product (GDP) the total

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value of all final goods and services produced in a particular economy:  
business cycle: a period of macroeconomic expansion followed by a period of contraction: work ethic

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## Chapter 3 Vocabulary

the force that encourages people and organizations to improve their material well being from economic activities. the money left over after the costs of producing a good or service have been subtracted from the revenue gained by selling that good or service. occurs when people who are not part of a marketplace interaction benefit from it

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or pay part of its costs.

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Chapter 3 - vocabulary practice. part of the economy involving transactions of individuals and businesses, or the private. situation in which the market does not distribute resources efficiently. an income level below that which is

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needed to support families or households.

## **Quia - Chapter 3 - vocabulary practice**

Name: Date: Chapter 3 Vocabulary Activity For each question, fill in the blank with the correct term from the following list. private property public

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property household circular flow of  
economic activity profit loss ethics  
entrepreneur contract private good  
public good excludable public good  
nonexcludable public good free rider  
negative externality positive externality  
1. \_\_\_\_\_ is the ...

**Ch 3 Vocab p 1.pdf - Name Date**



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## **Alejandra Gimon Chapter 3 ...**

Chapter 3: Political and Economic Analysis

1. Economy- the organized way a nation provides for the needs and wants of its population.
2. Resources- all the things used in producing goods and services; a source of aid or support that may be drawn upon when needed.
3. Factors of Production- resources that are

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comprised of land, labor, capital, and

## **Chapter 3: Political and Economic Analysis**

A vocabulary list featuring Economics. If you have an appreciation for finance, budget some time to review this list of terms related to economics. You'll learn all about capitalism, markets, and stocks

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and bonds. Once you've mastered these words, your vocabulary will be one of your...

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Chapter 3 - The Market at Work

Vocabulary A competitive market is one in which there are so many buyers and

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## Chapter 3 Vocabulary

sellers that each has only a small impact on the market price and output.

### **Economics Vocabulary - Chapter 3 - Chapter 3 The Market at ...**

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economic system. the method used by a society to produce and distribute goods and services. factor payments. the income people receive for supplying factors of production. (land, labor, capital)

## **Economics Chapter 2 Vocab Flashcards | Quizlet**

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A vocabulary list featuring "Principles of Business," Vocabulary from Chapter 3. This list focuses on business in the global economy (Unit 1, Chapter 3). Here are links to all the chapters of Unit 1, Business in the Global Economic Environment: Chapter 1, Chapter 2, Chapter 3, Chapter 4 Here are links to all the units of the...

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## **"Principles of Business," Vocabulary from Chapter 3 ...**

Recurring changes in economic activity, such as the expansion and contraction of an economy. expansion: A time when the economy is flourishing; also called prosperity. recession: A period of economic slowdown that lasts for two

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quarters, or six months. depression: A period of prolonged recession. recovery

## **Quia - Chapter 3 -Vocabulary activity**

A vocabulary list featuring Chapter 3 Vocab. Practice Answer a few questions on each word. Get one wrong? We'll ask some follow-up questions.



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## **Chapter 3 Vocab - Vocabulary List : Vocabulary.com**

Unit One Vocab - Basic Econ Concepts -  
Chapter 1, 2, 3 (24 cards) 2017-08-11 3

AP Econ terms (298 cards) 2016-03-22 2

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