

INTRO TO \$\$\$ ECONOMICS

Study Guide Review

The graphic features a globe, a hand holding a magnifying glass over a document, a stack of papers, a bar chart with an upward-trending red arrow, and a stack of gold coins.

TASK 2 Vocabulary

- Tangible, or touchable, items that can be bought or sold
- All businesses related to the same type of good or service
- The desire consumers have for buying a good or service
- Nations with less economic activity and lower standards of living
- When a limited supply of a good or service is available for sale

Goods (with shopping bag icon)

Industry (with car icon)

Demand (with car icon)

Developing Nations (with map icon)

Scarcity (with map icon)

TASK 8 More or Less?

MORE LESS

- When product prices start to rise, there will likely be **more** demand.
- If a product is scarce, then there will be **less** inventory on store shelves.
- If a new product goes viral, it will likely cost **less** to purchase online.
- If competitors create a copied version of a popular toy, it will likely cost **less** than the original.
- Apples will cost **less** if a drought kills crops during the summer season.
- If competitors raise prices, there will be **more** demand for a cheaper version.
- There will be **more** products on sale if there is a surplus of inventory.

Question 9

As a nation's GDP per capita rises, what tends to happen to the life expectancy rate?

A. Increases **B. Decreases**

C. No change **D. Fluctuates**

Question 10

If conflict causes oil prices to rise, which factors of production are affected?

A. Land **B. Labor**

C. Capital **D. All the Above**

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Intro To Economics Study Guide

Craig Swan



Intro To Economics Study Guide:

Introductory Economics S. J. Grant, George Frederick Stanlake, 1997 This study guide is designed to accompany Introductory Economics The main text aims to assist students to develop a clear and critical understanding of economics concepts and theories how the economy works and current economic issues

Introductory Economics Sanford D. Gordon, 1980

Introduction to Economics Marc Lieberman, 2000 Microeconomics Study Guide Rosemary Cunningham, Elizabeth Sawyer-Kelley, 2005-01-04 For each chapter the Study Guide provides an introduction fill in the blank chapter review learning tips with graphical analysis 4 5 comprehensive problems and exercises 20 multiple choice questions and solutions to all fill in the blank problems exercises and quizzes found within the Study Guide Wiley CPAexcel Exam Review April 2017 Study Guide Wiley, 2017-01-17 The Wiley CPAexcel Study Guide Business Environment and Concepts arms CPA test takers with detailed text and skill building problems to help identify focus on and master the specific topics that may need additional reinforcement to pass the BEC section of the CPA Exam This essential study guide Covers the complete AICPA content blueprint in BEC Explains every topic tested with 662 pages of study text 599 multiple choice questions and 6 task based simulations in BEC Organized in Bite Sized Lesson format with 149 lessons in BEC Maps perfectly to the Wiley CPAexcel online course may be used to complement the course or as a stand alone study tool Introductory Economics, Study Guide to Accompany Sanford D. Gordon, 1976

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