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their utility. b. generally disregard the interests of others. c. are mainly creatures of habit. d. are usually impulsive and unpredictable. look for and pursue opportunities to increase their utility. Joe sold gold coins for \$1,000 that he bought a year ago for \$1,000. Macroeconomics: Chapter 1 Flashcards | Quizlet macroeconomics chapter 1 test. STUDY. PLAY. market economy. an economic system in which economic decisions and the pricing of goods and services are guided solely by the aggregate interactions of a country's individual citizens and businesses. economic functions of government. macroeconomics chapter 1 test Flashcards | Quizlet The part of economics concerned

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with 1. decision making by individual units such as a household, a firm, or an industry 2. individual markets, specific goods and services, and product and resource prices metaphor: examining the sand not the beach. Macroeconomics: Chapter 1, McConnell 21st Edition ... Start studying Chapter 1 Macroeconomics Vocab. Learn vocabulary, terms, and more with flashcards, games, and other study tools. Chapter 1 Macroeconomics Vocab Flashcards | Quizlet 22 terms. AquibDholasania. Macroeconomics Test 1 (Chapter 1) STUDY. PLAY. A resource is something that. is used to produce goods and services. Economics is best defined as the study of how. individuals decide to use scarce resources in an attempt to satisfy their unlimited

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Test Study Guide Flashcards ... Questions: 1. What are the factor of production? (a) Land (b) Capital (c) Labour (d) All of the above. 2. Which of the following is used in modern farming method? (a) Chemical fertilizers (b) HYV seeds (c) Both (d) None of these. 3. Which of the following is working capital? (a) Cash (b)

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