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Macroeconomics Chapter 3 Quiz. STUDY. Flashcards. Learn. Write. Spell. Test. PLAY. Match. Gravity. Created by: lynnshay2019. Key Concepts: Terms in this set (15) A factor market is any place or process where a) Finished goods are bought and sold. b) Land, labor, or capital is bought and sold.

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AP Macroeconomics: Chapter 3. a schedule showing the amounts of a good or service that buyers (or a buyer) wish to purchase at various prices during some time period. the principle that, other things equal, an increase in a products price will reduce the quantity of

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it demanded and conversely for a decrease in price.

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sarart77. Macroeconomics Quiz 3. Macroeconomics. paradox of thrift. classical economics. Keynesian Economics. The study of the economy as a whole. an increase in saving can lead to a decrease in expenditures,.... the idea that free markets can regulate themselves and governm....

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3) Economics is best defined as the study of how people, businesses, governments, and societies A) make choices to cope with scarcity. B) attain wealth. C) choose abundance over scarcity. D) use their infinite resources.  
3) 4) Economists point out that scarcity confronts A) the rich but not the poor. B) the poor but not the rich. C) both the poor and ...

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