##### Economics Quiz

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| **Week** | **Term** | **Definition** |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | How limited resources are going to be distributed. |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Economic growth is staying constant. |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Those who are able and willing to work are employed. |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | When prices are stable and do not fluctuate. |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Sustained period during which a nations total output of goods and services increases. |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Role of consumer as ruler of the market when determining the types of goods and services produced. |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | A company that is not publicly traded. The company either does not have a share structure through which it raises capital or that shares of the company are being held and traded without using an exchange. |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Act of buyers and servers freely and willingly engaging in market transactions; characteristic of capitalism and free enterprise. |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Division of work into a number of separate tasks to be performed by different workers. |
| 2 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | A method of production where a business, area or economy focuses on the production of a limited scope of products or services to gain greater degrees of productive efficiency within an overall system. |
| 1 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | A benefit, profit, or value of something that must be given up to acquire or achieve something else. |
| 1 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Naturally occuring resources (fields, minerals, forest,water) |
| 1 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Economic problem of having seemingly unlimited human wants and needs in a world of limited resources |
| 1 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | The collective skills, knowledge that can be used to create economic value for the individuals, their employers, or their community. |
| 1 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | A measure of the work done by human beings. |

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