

Unit 3 Macroeconomics Lesson 4 Activity 24 Answer Key

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3. In order to make rational decisions, relevant opportunity costs must be identified.. The third guideline to thinking like an economist is to identify the relevant trade-offs. Due to scarcity, each choice we make requires us to sacrifice or give something up.

ECON 150: Microeconomics - Central Authentication Service

Section 01: Resource Market. Factors of Production. We now turn our attention to the demand and supply of resources also called inputs or factors.

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