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Best answer: Money will cease to function as money, which means that the economy will drop from the level of a money economy (much higher), to the level of a barter economy (much lower). This means there will be huge social disruption as businesses go broke, staff are laid off en masse, and supplies of food and other goods are disrupted.

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#### What is a mixed economy - answers.com

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#### **Practice Questions | Common Sense Economics**

Chapter 1 What is Economics? Test bank MULTIPLE CHOICE. Choose the one alternative that best completes the statement or answers the question. 1)An incentive A)is the opposite of a tradeoff. B)could be a reward but could not be a penalty. C)could be either a reward or a penalty.

# Chapter 1 What is Economics? Test bank MULTIPLE CHOICE ...

1. a. In the initial year after men start working, output goes up by 1/3 of 5 percent, or 1.67 percent. The percentage change in output per worker is the percentage change in output (1.67) minus the percentage change in workers (5), so output drops by 3.33 percent.

#### **Answers -- Economic Growth**

The four basic economic questions are: what goods to produce, how to use resources in the production process, who receives the finished goods and when to produce the goods. Answering these four questions is essential for an economy to function properly.

#### What Are the Four Basic Economic Questions? - Reference

Economic Freedom and SecurityEconomic Freedom and Security • Some societies limit the economic freedoms of its people. – In the United States, Americans face some limitations but, in general, we enjoy a large amount of economic freedom. • Economic systems also strive to achieve a certain degree of economic security.

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