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ECON 312 Final Exam Answers ECON 312 Final Exam Answers 1. (TCO 1) Opportunity cost is best defined as : 2. (TCO1) Which is not a factor of production? 3. (TCO1) A point outside the production possibilities curve is : 4. (TCO1) A basic characteristic of a command system is that : 5. (TCO 2) Which is consistent with the law of demand?

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Description. ECON 312 Week 8 Final Exam (40 Questions and Answers) 1. The Table above shows the production possibilities for an economy. When the economy produces a combination of 900 books and 50 loaves of bread.

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(TCO 6) Dissaving occurs when 26. (TCO 7) The M1 money supply is composed of 27. (TCO 7) The basic requirement of money is that it be 28. (TCO 7) The Federal Reserve System of the U.S. is the country's

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