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Name\_\_\_\_\_ ECONOMICS – FINAL EXAM REVIEW Unit One-Define the Following (Use Notes):  
Economics-Study of how individuals and society make choices about ways to use scarce resources.  
Factors of Production-resources of land, labor capital, entrepreneurship and technology Land-natural resources (ex: trees, coal, water, gold, oil)

### **Name ECONOMICS FINAL EXAM REVIEW Unit One-Define the ...**

economics final exam study guide. Economics. the science that deals with production, allocation, and use of goods and services. Microeconomics. study of how the systems affect one business or parts of the economic system. Macroeconomics. study of the entire system of economics.

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Honors Economics Final Exam Study Guide Miss Orr Page 3 Chapter 33: Aggregate Demand and Aggregate Supply \*\*\*Review various AD and AS curves and the elements of each curve\*\*\*  
Aggregate Demand = composed of C, I, G, and Xn o Decreases in AD are caused by decreases in C, I, G, or Xn

### **Chapter 1: Ten Principles of Economics \*\*\*Review the 10 ...**

Chapter 1 Study Guide Chapter 2 Study Guide Chapter 3 Study Guide Chapter 4 and 5 Study Guide Chapter 6 Study Guide Chapter 7 Study Guide Benchmark I Study Guide Benchmark II Study Guide Benchmark III Study Guide Ch. 3 and 7 study guide revised 9/13/11 Final Exam Study Guide

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AP Microeconomics: Exam Study Guide Format: 60 MC questions worth 66.67% of total. 70 minutes to answer 20 questions are definitional Example: The unemployment rate measures the percentage of (A) people in the labor force who do not have jobs (B) people in the labor force who have a part-time job but are looking for a full-time job

### **AP Microeconomics: Exam Study Guide Format: Example**

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Economics Final Exam Study Guide. Production Possibilities Frontier. A graph that describes the maximum amount of one good that can be produced for every possible level of production of the other good. Examples of shortage rather than scarcity.

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Economics Final Exam Study Guide. Chapter 1. Do consumers choose what to buy or sell? What are the factors of production? What does self-sufficiency mean? Chapter 2. Name and describe the types of economic systems. What is a contract? In the Circular Flow Model, who owns and sells the factors of production?

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The final exam tests your conceptual, mathematical and graphical understanding of the material covered throughout the entire course. Content Review. Please review all course content before attempting the exam. The summary notes below are concise outlines of the main points covered in each session for the final third of the course.

**Final Exam | Principles of Microeconomics | Economics ...**

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To prepare for the Principles of Microeconomics exam, it is advisable to study one or more college textbooks, which can be found in most college bookstores. When selecting a textbook, check the table of contents against the knowledge and skills required for this test. There are many introductory economics textbooks that vary greatly in difficulty.

**Principles of Microeconomics Exam - The College Board**

Using the Praxis® Study Companion is a smart way to prepare for the test so you can do your best on test day. This guide can help keep you on track and make the most efficient use of your study time. The Study Companion contains practical information and helpful tools, including: • An overview of the Praxis tests

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