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**Van Ornum, K / Economics: Principles in Action Notes**  
using resources in asuch a way as to maximize the production of goods and services. underutilization. using fewer resources than an economy is capable of using. cost. to an economist, the alternative that is given up because of a decision. law of increasing costs.

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Economics Principles in Action: Chapter 10. Money. Medium of Exchange. Barter. Unit of Account. Anything that serves as a medium of exchange, a unit of accoun.... Anything that is used to determine value during the exchange o.... The direct exchange of one set of goods or services for anothe....

**economics principles in action chapter 10 Flashcards and ...**  
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a form of demand-side economics that encourages government action to increase or decrease demand and output. multiplier effect, the idea that every one dollar of government spending creates more than one dollar in economic activity. automatic stabilizer.

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Text: Economics-Principles in Action (Prentice Hall, 2010) Unit 1 – Introduction to Economics Chapter 1 – What is Economics? Chapter 2 – Economic Systems Chapter 3 – American Free Enterprise . Unit 2 – How Markets Work Chapter 4 – Demand. Chapter 5 – Supply. Chapter 6 – Prices ...

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**Carl Menger - Principles of Economics: Chapter 8: Section 4**  
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Chapter 1. Section 2 3 1 Confederate Government A confederation is an alliance of independent states. Federal Government A federal government is one in which the powers of government are divided between a central government and several local governments. ... Economics: Principles in Action Subject: World History Lecture Notes Author: Prentice ...

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N. Gregory Mankiw is Robert M. Beren Professor of Economics at Harvard University. For 14 years he taught EC10 Principles, the most popular course at Harvard. He studied economics at Princeton University and MIT. Prof. Mankiw is a prolific writer and a regular participant in academic and policy debates.

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