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oceanoyster. What is  
economics? Terms in this set  
(26) need. something

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Essential for survival.

want. something that people  
desire but that is not  
necessary for survival.  
goods. the physical objects  
that someone produces.



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included in a cost-benefit  
analysis of a proposed new



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Gravity. Created by.

Imustbeallie. Key Concepts:

Terms in this set (47)

Scarcity. Is the condition that results in society not

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having enough resources to produce the things people want. Economics.

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information. Economics;  
Personal economics unit 11;

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effect spending. 1.income  
level 2.fashion 3.loyalty  
and advertisements 4.price  
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