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Chapter 2: Answering the 3 Economic Questions, The Free Market, Centrally Planned Economics, and Mixed Economics

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swaaggyp. Economics Prentice Hall Chapter 2. STUDY. PLAY. Economic. The method used by a society to produce and distribute goods and services. Factor payments. The income people receive for supplying factors of production- land, labor, capital, or entrepreneurship. Patriotism.

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PLAY. Match. Gravity. Created by. Runningflight2001. Section 2.1: Answering the Three Economic Questions Section 2.2: The Free marketSection 2.3: Centrally planned EconomiesSection 2.4: Mixed Economies. Terms in this set (37) Economic system. The structure of methods/principles a society uses to produce/distribute goods/services.

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Economists often describe the effects of one change, knowing that in the real world, other things might change and also exert an effect Prentice hall economics principles in action chapter 1 section 2 answers. Goods and services that are used together; Two goods for which an increase in the price of one leads to a decrease in the demand for the other.

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An economic system in which the central government makes all decisions on production and consumption of goods and services is a. 11. People who receive disaster relief from the government after a flood are benefiting from an economic system that provides a. Chapter 2 Section 1: Guided Reading and Review13

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