

Economics and You Module Note Guide

What Is Economics?

Physical items like gas, fast food, computers, and clothing are **physical items**.

Actions supplied by other people are **services**.

Studying **macroeconomics** allows you to see "the big picture" created by national and global decision-making.

The study of **microeconomics** examines the economic activities of individuals, households, and business firms.

Everyone is an _____.

Identify three examples each of macroeconomics and microeconomics.

Macroeconomics - lowering funding for parks, nations trying to end world hunger, raising the national minimum wage.

Microeconomics - Buying dinner at a restaurant, starting a babysitting business, selling things you don't want on ebay.

Summarize the three economic questions and provide an example of each.

Scarcity and Smart Choices

People must make choices because of **scarcity**.

Limited resources but unlimited wants and needs create scarcity.

Giving up an activity or item for the activity or item you chose is called a **trade off**.

The **opportunity** is the most-valued alternative given up when you make a choice.

Every choice has potential costs and benefits, both in the **short term** and in the **long term**.

Spending no more than the amount of money you earn is when you **budget**.

The **diminishing marginal utility** is when satisfaction decreases with every additional quantity of a good or service consumed.

Flvs Economics Module 4 Answers

K Morrison



Flvs Economics Module 4 Answers:

Module 4 Input Markets ,2007-02

Economics ,2007

Whispering the Techniques of Language: An Psychological Quest through **Flvs Economics Module 4 Answers**

In a digitally-driven earth wherever monitors reign supreme and instant interaction drowns out the subtleties of language, the profound secrets and psychological subtleties hidden within words frequently move unheard. Yet, situated within the pages of **Flvs Economics Module 4 Answers** a fascinating literary prize blinking with raw thoughts, lies an exceptional journey waiting to be undertaken. Composed by an experienced wordsmith, that marvelous opus invites readers on an introspective trip, lightly unraveling the veiled truths and profound influence resonating within the cloth of every word. Within the psychological depths of the emotional evaluation, we shall embark upon a heartfelt exploration of the book is key subjects, dissect its interesting writing type, and succumb to the effective resonance it evokes deep within the recesses of readers hearts.

https://blog.gospelcrusade.org/data/publication/default.aspx/Mythical_Creatures_Dichotomous_Key_Answers.pdf

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