

Economics Final Exam Study Guide

Chapter 1

1. Do consumers choose what to buy or sell?
2. What are the factors of production?
3. What does self-sufficiency mean?

Chapter 2

4. Name and describe the types of economic systems.
5. What is a contract?
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7. In the Circular Flow Model, who hires and uses the factors of production?
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Chapter 3

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Chapter 4

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20. What is marginal cost?
21. What is total cost?
22. What are some examples of a fixed cost?

High School Economics Final Exam Study Guide

Michael Parkin



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