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miroslabarojas. Terms in
this set (9) Money. anything
that serves as a medium of
exchange, a unit of account,
and a store of value. Medium
of Exchange. anything that
is used to determine value
during the exchange of goods

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and services. Barter, the direct exchange of one set of goods ...

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involves trade-offs. 2.
Summarize the concept of
opportunity cost. 3.

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1. STUDY. PLAY. per capita.
per person. public sector.
the part of the economy made

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Money of federal, state, and local governments. private sector. the part of the economy made up of private individuals and privately-owned businesses . transfer payment. a payment for which the government receives

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neither goods nor services
in return. grant-in-aid. a
transfer payment ...

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(9) Money. Anything that
serves as a medium of
exchange, a unit of account,
and a store of value. Medium

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of Exchange. Anything that is used to determine value during the exchange of goods and services. Barter . Direct exchange of one set of goods or ...

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anything that serves as a
medium of exchange, a unit
of account, and a store of
value. medium of exchange.
anything that is used to
determine value during the
exchange of goods and

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services . barter . the
direct exchange of one set
...

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Concepts: Terms in this set
(19) barter economy. is an
economy in which people
trade goods and services

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instead of money because it is an economy w/o money.

What's It Like Living in a Barter Economy? Living in a barter economy is difficult because many of the ...

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1 - Economic Growth.
Industrial Revolution.

Contributed. Eli Whitney.
Cotton Gin. Began in the mid
1700s when the way items
were made changed fr... added.
Invented the cotton gin in

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1793. A simple machine . . .

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10 Section 1 Economic Growth

Objectives: 1 Give the

definition of the Industrial

Revolution and three reasons

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it started in New England 2
Name 2 of the 3 men that are
credited with starting the
Industrial Revolution in the
US 3 Describe how
capitalism, profit, private
property, laissez faire, and
competition create ...

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2 out of 2 pages. Chapter 10
Table 10-3 The following
information pertains to the
Bank of Kamloops. Assets:
Liabilities: Reserves \$120
Deposits \$1200 Loans \$1080
Refer to the Table 10-3.
Assume that the Bank of ...

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1. Explain why scarcity and choice are the basis of economics. 2. Describe what entrepreneurs do. 3. Define the three factors of production and the differences between physical and human capital. 4.

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Explain how scarcity affects the factors of production.

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webbtrader TEACHER. Terms in
this set (16) trade credit.

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short term financing
extended by one firm to
another business buying the
firm's goods. promissory
note. written agreement to
repay a loan at a specified
time with a specified rate
of interest . debt

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