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Economics Guided Activity Answer Key Unit 9

Economics is the study of how societies
use limited resources to fulfill their
wants and needs. • Wants Versus Needs
(page 4) People sometimes have
difficulty recognizing the difference
between what they want and what they
need. In the study of economics,
however, “needs” are only the basic

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things that a person must have in order to survive.

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Factories, machinery, and pencils are all examples of human . physical capital.
15. Leaders who take risks to develop original ideas and start new industries are called entrepreneurs . Guided Reading and Review Chapter 1 17 NAME CLASS ve he ew op d in way inve Man me th Am nti y Th co nt of e 192 eric ons nn 0s an ne ra e mi cted dio, .

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