

FINAL EXAM

Economics

Part 1: Multiple Choice

Instructions: Select the best answer for each question.

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1. Which of the following is not a characteristic of a market economy?
 - a. Free competition between producers and consumers
 - b. Private ownership of the factors of production
 - c. Profit motive
 - d. Government intervention
2. Which of the following is not a characteristic of a market economy?
 - a. Free competition between producers and consumers
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 - c. Profit motive
 - d. Government intervention

Part 2: Short Answer

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Instructions: Answer the following questions in short answer format.

	Answer	Points
Question	100%	100%
Feedback	100%	100%

Question 1: Explain the concept of a market economy.

Answer: A market economy is an economic system in which the allocation of resources is determined by the interactions of individuals and businesses in a free market.

Question	Answer
1. Explain the concept of a market economy.	A market economy is an economic system in which the allocation of resources is determined by the interactions of individuals and businesses in a free market.
2. Explain the concept of a market economy.	A market economy is an economic system in which the allocation of resources is determined by the interactions of individuals and businesses in a free market.

Question 2: Explain the concept of a market economy.

Answer: A market economy is an economic system in which the allocation of resources is determined by the interactions of individuals and businesses in a free market.

Question 3: Explain the concept of a market economy.



Question 4: Explain the concept of a market economy.

Answer: A market economy is an economic system in which the allocation of resources is determined by the interactions of individuals and businesses in a free market.

Economics Final Exam Grade 1paper 2 Memo

Lingjun Ying



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Government Reports Announcements ,1969 Pulp and Paper Magazine of Canada ,1923 *U.S. Government Research & Development Reports* ,1969 The Publishers' Circular and Booksellers' Record ,1928 **Government Reports Announcements & Index** ,1979 **ERIC Educational Documents Index** Educational Resources Information Center (U.S.),1966 A subject author institution index which provides titles and accession numbers to the document and report literature that was announced in the monthly issues of Resources in education earlier called Research in education

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