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## **Economics Practice EOCT Questions**

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### **Fundamental Economic Concepts**

**SSEF1** The student will explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.

a. Define scarcity as a basic condition that exists when unlimited wants exceed limited productive resources.

**How does the concept of scarcity relate to the Federal budget process?**

- A** all government decisions are made based on marginal costs and benefits
- B** limited tax revenue must meet unlimited wants and needs
- C** governments must use exchange rates when dealing with foreign policy
- D** the government avoids scarcity by printing money

(correct answer B)

**Which describes scarcity?**

- A** A condition where supply exceeds demand.
- B** The situation that exists when there is temporarily a shortage of a good or service.
- C** Unlimited wants exceeding limited resources.
- D** An unlimited demand for goods and services.

(correct answer C)

**Which economic situation is characterized by unlimited wants exceeding limited resources?**

- A** shortage
- B** surplus
- C** specialization
- D** scarcity

# Economics Eoct Questions And Answers

**Christopher Sivewright**



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**Creativity and Method** Bernard J. F. Lonergan,1981      The Coast Guard Reservist ,1991      **Economics** John Horsman,Susan Laurenson,Susan St. John,1991-04-01      Study Guide for Economics William Walstad,2008-12-15 One of the world s leading experts on economic education William Walstad of the University of Nebraska Lincoln has prepared the seventeenth edition of the Study Guide Many students find the Study Guide indispensable Each chapter contains an introductory statement a checklist of behavioral objectives an outline a list of important terms fill in questions problems and projects objective questions and discussion questions The answers to Economics end of chapter Key Questions appear at the end of the Study Guide along with the text s glossary The Guide comprises a superb portable tutor for the principles student Separate Study Guides are available for the macro and micro paperback editions of the text      Multiple Choice Questions for Economics with Answers Alan Glanville,2001      Test Questions in Economics, with Hints for Answers Herbert Albert Silverman,1930      **Economic Questions and Answers** Chamber of Commerce of the United States of America. Economic Research Department,1955      A Textbook of Questions and Answers in a Level Economics Roger Maile,Jack Jenkins,1983      *Economics* Vanessa Beaument,2015      **Questions and Answers on Economics (advanced Level)**. University of London,1960      Economics Arthur O'Sullivan,Steven M. Sheffrin,      *Economics* Christopher Sivewright,1994-01-01      Questions and Answers on Economics ,1960      **Q&A Economics** Ray Powell,1995 Providing questions from past exam papers as well as new questions set by actual A Level examiners this book on economics is one of a series      Multiple Choice Questions for Economics with Answers Alan Glanville,Jacob Glanville,2013-06-01 Multiple Choice Questions for Economics is based upon the syllabus requirements of the International Baccalaureate Diploma for economics for first examinations in May 2013 at both Standard and Higher Level is structured in the study order of our textbook Economics from a global perspective third edition which exactly follows the current IB Diploma syllabus is sequenced by section chapter and topic as in our textbook has Higher Level only questions clearly marked has over 450 questions with many new questions covering the mathematical content of the current syllabus has answers that can be removed if using the book for course tests is ideal for use with Economics from a global perspective is at a suitable level for use with GCE A Level courses professional courses and university introductory courses      **100 Interactive Multiple Choice Questions & Answers for Economics** ,2015      **Subject Examination In-- Principles of Economics** Jack Rudman,1997      100 Interactive Multiple Choice Questions & Answers for Economics Robert Nutter,2010      **100 Questions and Answers (on) Economics** Chart Foulks Lynch,1984      *Economics* ,1991

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