

[Module 1 DBA]

[These are the answers to SOME OF the questions she will ask you in a couple of days! Good luck!]

- [Why is studying economics valuable?]

So I can be aware of the option of choices you can make as a consumer and maybe future producer of some sort.

- [What factors affect supply and demand?]
 - Price inflations and deflations, whether or not suppliers can access substitute goods , consumer expectation like what the people want and love
- [How does scarcity affect your life?]
- It makes you re-evaluate how you should live, bc to be living by a thread with big things holding you back like an unpaid mortgage or your car bills is bad. But if you can't afford to get a 300-dollar face cream, you just have to give it up until you can afford it again, unfortunately.
- [Should the government print more currency to help the poor?]
- I truly believe that wouldn't solve our problems financially bc I think people would believe it creates new riches rather than the reality that it just goes into the accounts of the already rich. Plus, the more money given out to the U.S. really is how inflation is created. More money, more problems.
- [What is your opportunity cost for being on the phone with me right now?]
- In this moment my cost would be that I could be relaxing (since I just came from school) or reading. Or getting ahead on some in school assignments.

Flvs Economics Module 1 Exam Answers

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