

Economics Final Exam Study Guide

Chapter 1

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2. What are the factors of production?
3. What does self-sufficiency mean?

Chapter 2

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5. What is a contract?
6. In the Circular Flow Model, who owns and sells the factors of production?
7. In the Circular Flow Model, who hires and uses the factors of production?
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22. What are some examples of a fixed cost?

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Puja Mehta



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