

Guided Reading Activity

networks

Economic Systems

Lesson 2: Our Economic Choices

Review Questions

Directions: Complete the statements or answer the questions that follow. Refer to your textbook as you write the answers.

A. The Choices Producers Make

1. In economics, natural resources not created by people are called _____, which are include _____ and _____. These resources are _____ or limited in supply.
2. The tools we use to create goods are called _____.
3. People, with their abilities and efforts, are called _____, which can be affected dramatically by _____ and _____.
4. People who start new businesses or bring new products to market are called _____.

B. Production Possibilities

1. Economists use a _____ to illustrate all possible combinations of outputs.
2. When making decisions it is useful to consider _____ or the value of the next best alternative that would be given up.
3. A frontier can show the cost of _____ resources, which are available but unused.

C. The Choices Consumers Make

1. A trade-off is what you must _____ when you make a choice.
2. Opportunity costs that aren't necessary include _____ and _____.
3. How do opportunity costs differ from trade-offs?

Guided Reading Activity Economic Theories Answer Key

Jicheng Xie



Guided Reading Activity Economic Theories Answer Key:

Reviewing **Guided Reading Activity Economic Theories Answer Key**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Guided Reading Activity Economic Theories Answer Key**," an enthralling opus penned by a very acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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