

- 16.1 Give me 2 examples of a Natural Resource:
- 17.1 Give me 2 examples of a Human Resource:
- 18.1 Give me 2 examples of a Capital Resource:
- 19.1 Give me 2 examples of a Good:
- 20.1 Give me 2 examples of a Service:

21.1 What are the three essential questions?

- 1.)
- 2.)
- 3.)

22.1 Why might a country import goods instead of making everything itself?

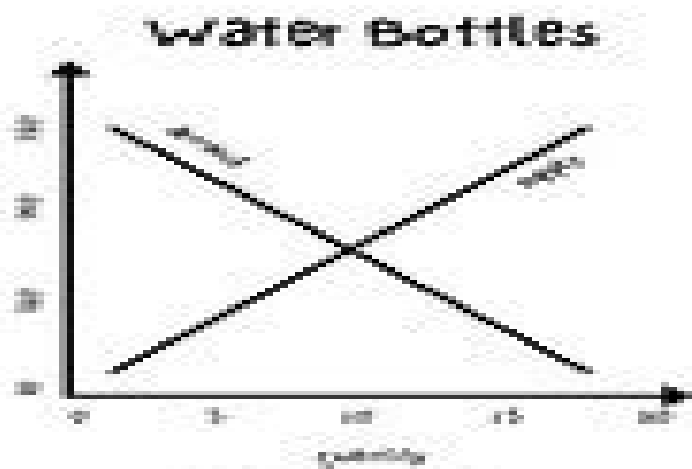
- a.1 A country imports goods that can be more effectively and cheaply produced by another country.
- b.1 Importing keeps a country's ports and shipping industry in business.
- c.1 Importing keeps relations with other countries positive and reduces the risk of conflicts.

23.1 What is the equilibrium for the price of water bottles?

24.1 What is the equilibrium for the quantity of water bottles?

25.1 Label on the graph where there is a SURPLUS of water bottles.

26.1 Label on the graph where there is a SHORTAGE of water bottles.

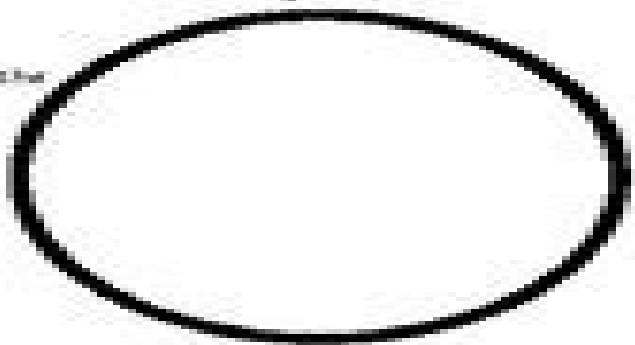


27. Using the chart below, HIGHLIGHT two countries that would **IMPORT** chemicals:

Country	What the Country Exports or Imports
USA	Ag.chemicals, metals, manufactured goods
France	Textiles, oil, materials
China	Manufactured goods, mining products

28.1 Create a PIE CHART using the following data.

- Canada Exports:
 - 80% Automobiles
 - 25% Agricultural Goods
 - 15% Metals
 - 10% Machinery
 - 8% Chemicals



Ja Economics Study Guide Answer Key

G Psacharopoulos



Ja Economics Study Guide Answer Key:

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