

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 Activity 5 Economics Answer Key

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Guided Activity 5 Economics Answer Key:

Unveiling the Magic of Words: A Overview of "**Guided Activity 5 Economics Answer Key**"

In a global defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their ability to kindle emotions, provoke contemplation, and ignite transformative change is really awe-inspiring. Enter the realm of "**Guided Activity 5 Economics Answer Key**," a mesmerizing literary masterpiece penned with a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve to the book is central themes, examine its distinctive writing style, and assess its profound impact on the souls of its readers.

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