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In five or fewer words, what is economics? _____ 1.02 CATEGORIZATION The big picture. Below is a list of topics in the study of economics. Determine whether each topic is in the area of microeconomics (â€œMicroâ€•) or macroeconomics (â€œMacroâ€•). Circle your answer choices. Ex. Micro Macro How an individual decides which brand of cereal to buy 1.

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Exploring Economics Answer Key 1 Unit 1 Lesson 1 1.did Alfred Marshall define economics in How Principles of Economics? A study of mankind in the ordinary business of life (3) 2. What is the meaning of the Greek word oikonomos from which we get the word economics? steward (5) 3. In previous generations, the word economy

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economics is the central force in social change. Weber saw religion as playing that role. (11,13-14) 12. True. (14) 13. True. (15) 14. ... CHAPTER-BY-CHAPTER ANSWER KEY 356 GUIDELINES FOR ANSWERING THE ESSAY QUESTIONS 1. Explain what the sociological perspective encompasses and then, using that perspective, ...

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Economics is the study of _____. ... 5 Key Economic Assumptions. 1. Society's wants are unlimited, but ALL resources are limited (scarcity). 2. Due to scarcity, choices must be made. Every choice has a cost (a trade-off). 3. Everyone's goal is to make choices that maximize

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