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Economics Chapter 2 Test Answers. Jason Westley. 11 June 2020 . question. economic system. answer. way in which a nation uses its resources to satisfy its people's needs and wants. question. mixed economy. answer. system of combining characteristics of more than one type of economy.

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Chapter 1 What is Economics? Test bank MULTIPLE CHOICE. Choose the one alternative that best completes the statement or answers the question. 1)An incentive A)is the opposite of a tradeoff. B)could be a reward but could not be a penalty. C)could be either a reward or a penalty.

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quantity of the good demanded. If the government places a binding price on cancer-treating drugs, then.

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