

Economics Chapter 7 Vocabulary Practice Answers

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Economics Chapter 7 Vocabulary Practice

the business practice of selling the same good at different prices to different customers cease and desist order (law) a judicial remedy issued in order to prohibit a party from doing or continuing to do a certain activity

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compuwiz12. Prentice Hall: Economics - Principles in Action chapter 7 vocabulary. Terms in this set (27) perfect commodity. market structure in which a large number of firms all produce the same product. commodity. product that is the same no matter who produces it, such as petroleum, notebook paper, or milk.

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44 Chapter 7 Vocabulary Practice © Prentice-Hall, Inc. CHAPTER 7 Vocabulary Practice Across 1. simplest market structure 6. market structure dominated by a few large prof-itable firms 8. when government no longer decides each com-pany's market role and pricing 9. grants firms control over scarce resources 10. can cause difficulties in getting into the market

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Economics Chapter 7 Vocabulary DRAFT. 12th grade. 1 times. History. 50% average accuracy. 8 months ago. saraslouise_26216. 0. Save. Edit. Edit. ... illegal practice of charging customers different prices for the same product. answer choices . price discrimination. positive externality.

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A B; perfect competition: a market structure in which a large number of firms all produce the same product: commodity: a product that is the same

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no matter who produces it, such as petroleum, notebook paper, or milk

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A B; Quantity of a good produced increases as the price rises according to the: law of supply: Any expense that rises or falls is a variable: cost: Government intervention that affects price, supply, or quality is called

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an economic side effect that benefits a third party: negative externality: economic side effect that harms a third party: trust: legally formed combination of corporations or companies: cease and desist order: order requiring a company to stop an unfair business practice: public disclosure: requirement that business reveal information to the public

Quia - Chapter 7 Vocabulary

a period of economic growth as measured by a rise in real GDP: economic growth: a steady, long-term increase in real GDP: peak: the height of an economic expansion when real GDP stops rising: business cycle: a period of macroeconomic expansion followed by a period of contraction: expansion: a period of economic growth as measured by a rise in ...

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Printer Friendly Chapter 7 Notes Sect 1 Idea of demand centers on people being both willing and able to pay for a product or service In a market economy, consumers collectively have a great deal of influence on the prices of all goods and services.

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\ economics vocabulary chapter 7,8,9. economics vocabulary chapter 7,8,9. B . Get Full Essay. Get access to this section to get all the help you need with your essay and educational goals. ... the practice of contracting with an outside company, often in a foreign country, to provide goods/services.

economics vocabulary chapter 7,8,9 | StudyHippo.com

Civics and Economics Chapter 7 Vocabulary. a group of people named by each state legislature to select the president and vice president. A formal agreement between the U.S. president and the leaders of other nations. an agreement among a group of nations that prohibits them all from trading with a target nation.

Civics and Economics Chapter 7 Vocabulary | StudyHippo.com

Chapter 7 Economics Vocabulary. A market structure in which a large number of firms all produce the same product and no single seller controls supply or prices. A product, such as petroleum or milk, that is considered the same no matter who produces or sells it.

Chapter 7 Economics Vocabulary | StudyHippo.com

A B; Government may hold down the price of apartments with: rent control: Inequality between quantities supplied and demanded results in market: disequilibrium

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An economic system in which the government owns the basic means of production, distributes the products and wages, and provides social services such as healthcare and welfare. A. Communism

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The Study of Economics. As the primary discipline focused on how individuals, organizations, and nations behave in relation to the allocation of resources, economics uses a number of terms that ...

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