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Chapter 3 Assessment Economics Answers

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(Chapter 8) The theory that wages are based on the supply and demand for a worker's skills is the

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□□questionWhat is a free enterprise system? answerAnother name for capitalism, an economic system based on private ownership of productive resources.

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word answers as possible.

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Chapter 3 – Economics Answers to Multiple-Choice Questions 1. d 2. b 3. b 4. c 5. b 6. c 7. d 8. c 9. c 10. c 11. a 12. b 13 d 14 d 15 c 16 b 17 d 18 a 19 b 20 b 21. c 22. d Answers to Fill-In Questions 1. competition and the price mechanism 2. pursued their own selfish interests 3. public goods 4. external benefit 5. pollution, congestion 6.

Chapter 3 Assessment Economics Answers

Economics Chapter 3 Section 2.
Entrepreneur. Catalyst. Consumer Sovereignty. Regulator. a person who organizes and operates a business or businesses,.... an event or person causing a change. role of consumer as ruler of the market when determining the t.... a person or thing that regulates (controls) something.

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