

Download Vocabulary Test Answers Economics

Start studying Economics (Vocabulary Quiz). Learn vocabulary, terms, and more with flashcards, games, and other study tools. Economics Vocabulary Quiz 1. An individual that participates in the free market by buying things. A political system characterized by a centrally planned economy with all economic and political power resting in the hands of the central government. Economics Vocabulary. The sum of all the income--wages, interest, profits, and rent-- generated by an organization. For a firm, we can measure the value added by the dollar value of the firm's sales minus the dollar value of the goods and services purchased from other firms. Economics chapter 2 vocab. Level of economic prosperity. The method used by a society to produce and distribute goods a... An economy in which production is based on customs and traditi... Economic decisions are made by individuals or the open market. Standard of Living Level of economic prosperity. - Vocabulary Test Answers Economics