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### Macroeconomics Workbook Answer Key

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 ("Micro") or macroeconomics ("Macro"). Circle your answer choices. Ex. Micro Macro How an individual decides which brand of cereal to buy 1.

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### Microeconomics Workbook Principles And Practice Answer Key ...

Economics is the study of how societies use limited resources to fulfill their wants and needs. • Wants Versus Needs (page 4) People sometimes have difficulty recognizing the difference between what they want and what they need. In the study of economics, however, "needs" are only the basic things that a person must have in order to survive.

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