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Condition caused by unlimited wants and limited resources. Consumption. Process of using up goods and services. Service. Work performed for someone. Land. Natural resource not created by human effort. Economics. Social science that studies human efforts to satisfy wants.

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Across. 1. To sink to a lower or normal level. 5. A fixed portion allotted to persons in military service or to civilians in times of scarcity. 10. A production assignment. 11.

ECONOMY CROSSWORD PUZZLE - ArmoredPenguin.com

demand. desire to own something and the ability to pay for it. law of demand. economic law that states that consumers buy more of a good when its price decreases and less when its price increases. quantity demanded. quantity demanded at certain price. substitution effect.

Economics - Chapter 4 Vocab Flashcards | Quizlet

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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