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Exploring Economics Quiz and Exam Book Answer Key 1 Unit 1 Lesson 1 1. Alfred Marshall 2. Oikonomos 3. Steward 4. A household 5. Teach in universities, work for investment companies, write books, give speeches, hold po-sitions in government that enable them to infl u-ence economic activity 6. A social science concerned chie fl y with descrip-

However

Then, circle the letter of the correct answer choice. 1. The cost of a trade-off is known as its a. opportunity cost b. trade-off cost c. explicit price d. real value e. future cost 2. A firm can produce T-shirts or sweatshirts. The opportunity cost of the firm's decision to ... economics workbook. : , , . . .

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