
Economics Workbook

economics workbook page 2 of 158 demidec © 2008 - when we study economics, we presume people are dealing with scarcity; we presume they are constantly struggling to balance unlimited wants with limited resources . some resources seem to be abundantly available to everyone, so we have trouble seeing them as "limited." **ib economics workbook, chapter 15 chapter 15** - ib economics workbook, chapter 15 ©paul hoang, ibid press this page is not photocopiable g. an industry with a five-firm concentration ratio of 25 per cent is an example of monopolistic competition. h. the use of trademarks and branding are common features of monopolistically competitive markets. i. **economics today and tomorrow - glencoe** - 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. **economics: economics test prep workbook answer key; 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