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-Economics: the study of how scarce resources are used to satisfy unlimited wants. -Resources: we never have enough to satisfy all of our wants. -Scarcity: the lack of a product or resource. -Shortage: a short term lack of a product or resource.

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Charles Feng I. Basic Economic Concepts Economic Goals 1.

Economic growth – produce more and better goods and services 2.

Full employment – suitable jobs for all citizens who are willing and

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AP Macroeconomics Exam The AP Macroeconomics course covers the principles of economics that apply to an economic system as a whole. It emphasizes the study of national income, price determination, economic performance measures, economic growth, and international economics. The AP Macro Exam format is:

AP Macroeconomics Review / AP Practice Exams

Macroeconomics. The prefix macro means large, indicating that

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macroeconomics is concerned with the study of the market system on a large scale. Macroeconomics considers the aggregate performance of all markets in the market system and is concerned with the choices made by the large subsectors of the economy—the household sector, which includes all consumers; the business sector, which includes all firms; and the government sector, which includes all government agencies.

Macroeconomics - CliffsNotes Study Guides

I. This resource is not meant to teach you economics; rather it is meant to serve as a concise guide for you to review economic knowledge you have already learned (translation: you still need to pay attention in class) II. Very few parts of this study guide are bolded so pay special attention to bolded sections III.

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AP Microeconomics Full Review

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2.4: Price Indices and Inflation Vocabulary. Consumer Price Index—a measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food, and medical care.(Source: investopedia.com).The basket of

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consumer goods that we are talking about is a sample of goods and services that are typically bought by your average household.

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AP Macroeconomics Course and Exam Description This is the core document for this course. Unit guides clearly lay out suggested thematic course content and skills and recommend sequencing and pacing for them throughout the year. The CED was updated in the summer of 2020 to include scoring guidelines for the example questions.

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