

Economics Chapter 1 Test

Economics Chapter 1 Test - Economics Chapter 1: Test. Chapter One - Sections 1, 2, 3 ; Chapter 17 - Section 1. STUDY. PLAY. What is Scarcity? ... Economics Chapter 1. 35 terms. Economics Chapter 1 Vocab. 47 terms. Economics Chapter 1 Test. 15 terms. Econ Chapter 1 Multiple Choice. Features. Quizlet Live. Quizlet Learn. Diagrams. Start studying Economics test chapter 1,2 & 3. Learn vocabulary, terms, and more with flashcards, games, and other study tools. Chapter 1 What is Economics? Test bank MULTIPLE CHOICE. Choose the one alternative that best completes the statement or answers the question. 1) An incentive A) is the opposite of a tradeoff. B) could be a reward but could not be a penalty. C) could be either a reward or a penalty. Economics Chapter 1: Test. What is Scarcity? Condition of not having enough resources to satisfy wants. What is Economics? The study of how people try to satisfy unlimited wants with limited resources. Difference Between Wants and Needs.