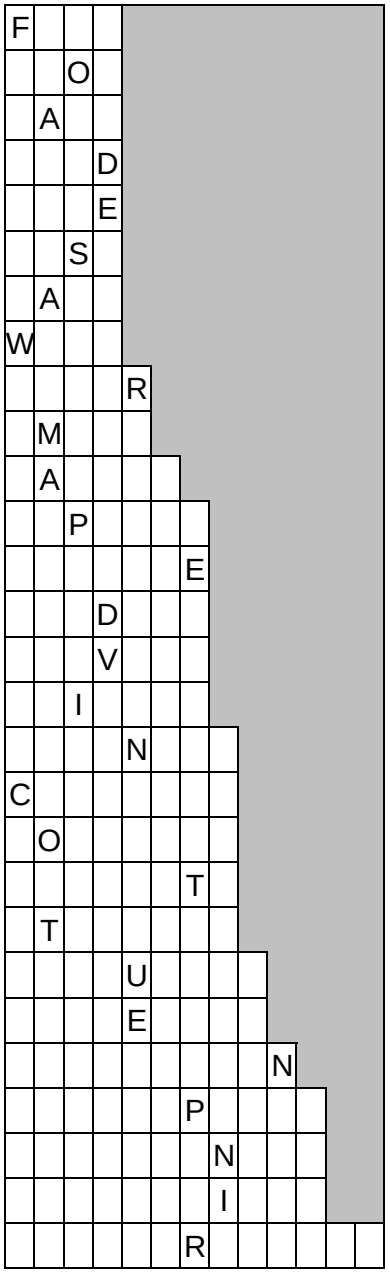
ECONOMIC CONCEPTS!

There is no such thing as a __ lunch
A capital __ is one used in the production of a good or service.
One of the factors of production, __ can be earth, mineral, or water.
We may __ transportation but we WANT a Lexus.
Diamonds and gold are valuable because they are __.
An entrepreneur will take a __ in return for profit.
In reality, we cannot have everythng we __.
A question society must answer is, for __ to produce.
__ is provided by humans in exchange for wages.
Adam __ is the father of the laissez-faire theory.
Productive resources are bought and sold in the __ market.
The tools and equipment used in production are called ___.
Any good that lasts for more than 3 years is a __ good.
Goods and services are sold in the __ market.
Most Americans don't produce a good, they provide a __.
The __ of a product is the value it has to a consumer.
Countries with __ technology are efficient when allocating resources.
The __ flow chart shows the degree of interdependency in an economy.
A __ good is one that is intended for use by individuals.
The fundamental problem of __ affects all societies.
Most Americans enjoy a high __ of living.
Scarcity is the problem of unlimited wants vs. limited __.
We must make alternative choices, or ___ when making decisions.
The __ possibilites curve graphs the usable amount of resources.
We may engage in conspicuous __ when we aim to impress others.
__ cost can be decribed as the cost of the next best alternative.
When one __ in one thing, they become more efficient.
__ are key to American wealth, growth, and inovation.



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