

# **Economics Chapter 2 Test**

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## Economics Chapter 2

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occurs when the. quantity of the

good supplied equals the quantity

of the good demanded. If the

government places a binding price

on cancer-treating drugs,

then. Economics Chapter 2 Test

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(30) economic system. the method

used by a society to produce and

distribute goods and services.

factor payments. income that people get for providing the factors of production. (Landowners get rent ... Economics Chapter 2 Test Flashcards | Quizlet Start studying Economics Chapter 2 Test. Learn vocabulary, terms, and more with flashcards, games, and other study tools. Economics Chapter 2 Test Flashcards | Quizlet Preview this quiz on Quizizz. In a pure market economy, market forces coordinate production as if by an "invisible hand." Economics: Chapter 2 Test Review | Business Quiz - Quizizz Study Flashcards On economics chapter 2 test at Cram.com. Quickly memorize the terms, phrases and much more. Cram.com makes it easy to get the grade you want! economics chapter 2 test Flashcards -

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system. answer. way in which a  
nation uses its resources to satisfy  
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question. mixed economy. answer.  
system of combining characteristics  
of more than one type of  
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\_\_\_\_\_ 1. Capitalism is a competitive economic system in which private citizens own the factors of production. 2. Voluntary exchange is a characteristic of command economies. 3. The United States has a modified private enterprise



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