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requirement for  
survival and. They  
increase productivity.  
individuals can further  
their own education.  
includes food, clothing,  
and shelter. A want is  
a. way of expressing a

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issues of present and  
future individual and  
social welfare ,national  
development,consumpt  
ion,and equity.

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1. Goes by religious  
beliefs and history.

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Answering the Three  
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SECTION 1 A. As You  
Read Directions: As  
you read Section 1,  
answer each question.

Use ... Directions:

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Decide if each answer to a basic economic question meets its economic goal on the left side of the chart,

Use what you know about the US. economy to complete the chart.

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20 Global Economic Challenges. Section 1 .

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individuals spend their  
income from the  
resources they sell? B.  
of that failure is  
whatever is not  
produced.

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gained from worker  
specialization:  
increased output per  
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Answer questions  
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Chapter 12 Guided  
Reading Section 1:

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Gross Domestic Product As you read in Section 1, answer the following questions about gross domestic product.

1. What is the gross domestic product? is the dollar value of all final goods and services produced within a country's borders in a given year
2. How is the expenditure approach used to calculate it?
3. How is the income approach used to

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