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question. Sole proprietorship or
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business owned and
run by a single person
who has the rights to
all profits and
unlimited liability for all
debts of the firm.
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question (Chapter 8)

The Fair Labor

Standards Act answer

established a federal

minimum wage

question (Chapter 8)

The first federal

legislation to exempt

unions from the

antitrust laws was the

answer Clayton

Antitrust Act question

(Chapter 8) Workers

who have the skills to

operate machines and

who require a

minimum amount of

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Answers Task 1

Complete the missing words... finite supply
infinite renewable
rational opportunity
cost 1. demand 2.
government 3. private,
public 1.

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Answers Fill here

coffee pots The table gives their production possibilities 75 150 and and and 25 0 25 and 0 A Orange Rose; Orange Rose 0 B. Blue Violet, Blue Violet 0 C. Orange Rose Blue Violet Click to select your answer 2 5 6

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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.

Chapter 1 What is Economics? Test bank MULTIPLE

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concepts,

microeconomics, and

macroeconomics The

test is 120 minutes

long and contains 110

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Economics Quiz

Questions and Answers, which are covered in this chapter, relate to the topic, Economic Reforms in India. Economics Quiz Questions and Answers contains 10 questions. Answers to Economics Quiz Questions are available at the end of the last question. 1. FERA stands for : (a) Foreign exchange resources act

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