

Economics Chapter 12 Quizlet

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CHAPTER 12 KEY CONCEPT National income accounting uses statistical measures of income, spending, and output to help people understand what is happening to a country ' s economy. WHY THE CONCEPT MATTERS Your economic decisions—combined with those of millions of other people—determine the fate of the nation ' s economy.

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a period of economic growth as measured by a rise in real GDP: economic growth: a steady, long-term increase in real GDP: peak: the height of an economic expansion when real GDP stops rising: business cycle: a period of macroeconomic expansion followed by a period of contraction: expansion: a period of economic growth as measured by a rise in ...

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Quizlet Economics Chapter 1 an economic principle which states that Page 1/9. Online Library Quizlet Economics Chapter 1 as production shifts from making one good or service to another, more and more resources are needed to increase production of the second good or service Quizlet Economics Chapter 1 - mozkl.odysseymobile.co