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A. Economics describes economic

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activity. For example, it uses terms such as Gross Domestic Product (GDP), which is the dollar value of all final goods, services, and structures made within a country's borders during a 12-month period. B. Economics analyzes, or figures out, why things work and how things happen in an economy.

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We Survived Ms. Bryant's Economics Class. April 7, 2013 · Chapter 9 GR&R (pages 45,46,47) Section 1 Part A 1. The labor force is defined as all nonmilitary people who are employed or unemployed 2. People are unemployed if they are temporarily without work or not

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