

Economics Worksheet Answers

What Is Economics?

Scarcity

Economic Systems 1

Economic Systems 2

Money and Property Rights

Production Possibilities

Division of Labor and Productive Resources

Decision Making and Opportunity Cost

Economic Institutions

Trade, Exchange, and Interdependence

Macroeconomics and the GDP

Real vs. Nominal

Aggregate Supply and Demand

Business Cycles

Economic Growth

Inflation and Unemployment

Fiscal Policy

Budget Deficits and Public Debt

Monetary Policy and the Federal Reserve

Consumers

Demand and Elasticity of Demand

Producers and Entrepreneurs

Supply and Elasticity of Supply

The Price System

Theory of the Firm: Revenues, Costs, and Profits

Competition and Market Structure

Markets and Regulation

Roles of Government

Government Failures

Balance of Trade and Balance of Payments

Comparative Advantage

Benefits of Trade

Barriers to Trade

Foreign Currency Markets

Economic Development

Technology and the Economy