
Fundamentals of Economics Ivy Software questions with correct answers

Factors of Production Correct Answer-Encompass all productive resources used to produce goods and services. Land, Labor, Capital, Entrepreneurial Ability

Opportunity Cost Correct Answer-What you give up to get something

Production Possibilities Frontier Correct Answer-A model of a two- good economy that shows how much the economy can produce using all its factors of production efficiently

Increasing Opportunity Cost Correct Answer-As more and more of an economy's factors of production are employed in the production of a good, the economy must sacrifice the production of other goods at an increasing rate

Absolute Advantage Correct Answer-One has the lowest production cost relative with whom they're being compared

Comparative Advantage Correct Answer-One has the lowest opportunity cost relative with whom they're being compared

Demand Schedule Correct Answer-A table showing the relationship between price and the quantity of a good that buyers are willing to buy

Demand Curve Correct Answer-A picture of the way an individual responds to changing prices of a good

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Resources in Education ,1985-08

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Impacts Dogan Gursoy,Robin Nunkoo,2019-04-29 This handbook explores and critically examines both positive and negative impacts of tourism development focusing on the past present and future issues challenges and trends from a multidisciplinary global perspective Through a comparative approach involving international case studies this book explores our understanding of tourism impacts and contributes to the theoretical development on relationships between tourism impacts and community support for tourism development This handbook focuses on a variety of geographical locations drawing from the knowledge and expertise of highly regarded academics from around the world Specifically it explores the adoption and implementation of various tourism development and impact management approaches in a wide range of global contexts while identifying their trends issues and challenges It addresses strategies relating to innovation sustainability and social responsibility and critically reviews the economic sociocultural environmental political and technological impacts of tourism The text also identifies future trends and issues as well as exploring the methods used to study tourism impacts Conveying the latest thinking and research this handbook will be a key reference for students researchers and academics of tourism as well as development studies geography cultural studies sustainability and business encouraging dialogue across disciplinary boundaries and areas of study

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