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2. Economic security - social goal that results in programs to help support the ill, the elderly, and workers who have lost their jobs. S. The end result is at the right time of evaluation, there's a great deal of confusion.

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A. Economics describes economic 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

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period. B. Economics analyzes, or figures out, why things work and how things happen in an economy.

Reading Essentials and Study Guide - Student Edition

Economics is the study of how societies use limited resources to fulfill their wants and needs. • Wants Versus Needs

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(page 4) People sometimes have difficulty recognizing the difference between what they want and what they need. In the study of economics, however, “needs” are only the basic things that a person must have in order to survive.

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