

Services

[NSC407] Relationship exists between the quantity of products demanded and____
Price

[NSC407] A tangible object capable of satisfying human wants is _____
Goods

[NSC407] An economic system in which government owns and controls the factors of production is-----?
Socialism

[NSC407] All are economic resources except____
Choice

[NSC407] All are basic concepts in economics except
Real cost

[NSC407] All are determinants of demand except
Smell

[NSC407] The quantity of goods a firm will offer for sale at a possible price is-----
Supply

[NSC407] The value of the second best choice is----
Opportunity cost

[NSC407] The benefit consumers get from purchase of goods/ services is----
Utility

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