

referred to as \_\_\_\_ good  
Private

[ECO447] Advantages of resources in a free market economy include all except  
Poor Quality

[ECO447] Air pollution is an example of \_\_\_\_ as it relates to public good  
Negative externality

[ECO447] A good is said to be a \_\_\_\_ good if the consumption of one unit by one  
person decreases available units for consumption by another person  
Rival

[ECO447] The most important indicator used by consumers and producers to  
communicate with each other is \_\_\_\_  
Price

[ECO447] An economy where there is the interaction of market forces that work to  
maximize their own interest is referred to as \_\_\_\_  
Free market economy

[ECO447] In an economy, the choice of what to produce is influenced by \_\_\_\_  
Consumer

[ECO447] All of these are example of methods of debt redemption except \_\_\_\_  
Reacquisition

[ECO447] Another name for the theory known as "The theory of public  
goods" is \_\_\_\_  
The Pure Theory of Public Expenditure

[ECO447] An item that yields positive benefits to people that is excludable is referred to  
as \_\_\_\_  
Private good

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