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government payment to protect a certain economic activity. supply elasticity. measure of how quantity supplied responds to a change in price. theory of production. deals with the relationship between the factors of production and the output of goods and services. shortrun.

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Answers Economy Reteaching Activity 5 Answers answers the questions of WHAT, HOW, and FOR WHOM goods are produced. The way in which a society addresses these questions determines the type of Page 5/30. File Type PDF Reteaching Activity 5 Economics Answer economic system it has. Directions: The

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answers the questions of WHAT, HOW, and FOR WHOM goods are produced. The way in which a society addresses these questions determines the type of economic system it has. Directions: The table below lists the three major types of economic systems. Complete the table with brief explanations of how each system answers the three basic economic ...

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What are the answers to reteaching activity 5 3 - Answers The quantity of a product (in this case, bot- tles of soda) that people are willing and able to sell is called the supply. If the price of soda increases to \$1.30 a bottle, the supply too will increase. Manufacturers will want to sell more soda for the higher profit.