

Intro To Economics

Notes

Make up assignment: FOR CREDIT, copy onto your own paper.

When you are finished, save a tree and return this page to the handout files

In Economics:

Need = there are no other substitutes. basics for survival
(Air, Water, nutrients)

Want = everything else that you desire.
(book definition = a way of communicating a “need”)

Free = it doesn't cost anything to anyone i.e. sunshine

Gratuitous = when someone decides to give an item without charging you

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