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curve is inelastic. b. the demand curve is elastic. c. it is not a luxury tax or an excise tax. d. it is a property tax rather than an income tax. \_\_\_\_ 2. The ...

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correct answer from the two choices in the  
parentheses. 1. The main difference  
between monetary aggregates M1 and M2  
is that (M1/ M2) includes savings deposits  
and time deposits, but (M1/M2) does not.  
2. Monetary base is the sum of reserves  
held by banks and (checkable deposits ...

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Identify the choice that best completes the

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statement or answers the question. \_\_\_\_ 1.  
The authority to levy a federal income tax comes from a. the Fifth Amendment.

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ANS: B PTS: 1 DIF: Average REF: Learn  
more about this question in Economics  
Principles and Practices, page 238. 2.

ANS: D PTS: 1 DIF: Easy REF: Learn  
more about this question in Economics  
Principles and Practices, pages 239-240. 3.

ANS: B PTS: 1 DIF: Average REF: Learn  
more about this question in Economics  
Principles and Practices, pages 235-236. 4

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Choice Identify the choice that best

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completes the statement or answers the question. \_\_\_\_ 1. The incidence of a tax can more effectively be shifted from the supplier to the consumer if a. the demand curve is inelastic. b. the demand curve is elastic. c. it is not a luxury tax or an excise tax. d.

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high tax designed to raise revenue and  
discourage consumption of a socially  
undesirable product. sin tax. final burden  
of a tax. incidence of a tax. exception or  
oversight in the tax law allowing a  
taxpayer to avoid paying certain taxes. tax  
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96. Terms in this set (49) What statement would best complete a short definition of economics? Economics studies... how individuals, institutions, and society make optimal choices under conditions of scarcity. The idea in economics that "there is no such thing as a free lunch" means ...

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Econ 102 Ch 9 Practice Test KEY This practice test is not reflective of all material covered in class or the textbook. 1. With which of the Ten Principles of Economics is the study of international trade most closely connected? a. People face tradeoffs. b.

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PLAY. Match. Gravity. Created by. knm210. Key Concepts: Terms in this set (10) Transaction costs are best defined as the a. cost of one good in terms of another; that is, the price of apples in terms of oranges. b. various costs of different goods and services. c. costs associated with the time and effort necessary to make ...

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Nathan\_Velez4. Terms in this set (50)  
Business Organization. An enterprise that produces goods or provides services, usually in order to make a profit . Sole Proprietorship. A business organization owned and controlled by one person.  
Limited Life. A situation where a business

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