

Economics - End of Course Test Review

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* 51 Key Economics Terms / Concepts:

FUNDAMENTAL ECONOMICS
Decision Making/Cost-Benefit Analysis
Division of Labor/Specialization
Economic Institutions
Economic Systems
Incentives
Money
Opportunity Cost
Productive Resources
Productivity
Property Rights
Scarcity
Technology
Trade, Exchange and Interdependence
MACROECONOMICS
Aggregate Demand
Aggregate Supply
Budget Deficits and Public Debt
Business Cycles
Economic Growth
Employment and Unemployment
Fiscal Policy
GDP
Inflation
Monetary Policy and the Federal Reserve
Real vs. Nominal

MICROECONOMICS
Competition and Market Structures
Consumers
Demand
Elasticity of Demand
Entrepreneurs
Government Failures/Public-Choice Analysis
Income Distribution
Market Failures
Markets and Prices
Price Ceilings and Floors
Producers
Profit
Roles of Government
Supply
INTERNATIONAL ECONOMICS
Barriers to Trade
Benefits of Trade/Comparative Advantage
Economic Development
Foreign Currency Markets/Exchange Rates
PERSONAL FINANCE ECONOMICS
Compound Interest
Credit
Financial Markets
Human Capital
Insurance
Money Management/Budgeting
Risk and Return
Saving and Investing