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and Economic Systems

TRUE/FALSE 1. Opportunity
cost is the difference
between the benefits and the
costs of a choice. (A) True
(B) False Answer : (B) 2.
Opportunity cost is always
measured in dollar terms,
rather than in terms of real
goods and services. (A) True
(B) False Answer : (B) 3.

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QUESTIONS SECTION 1 Because
economic resources are
limited, a country must
answer three key economic
questions. These are: 1)
What goods and services
should be produced? 2) How
should these goods and
services be produced? 3) Who
consumes these goods and
services? In answering these
questions,

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