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Section 1 Review 1. A
government is (a) the institution
through which a society makes
and enforces its public policies.
(b) a collection of people. (c)
always democratic. (d) the
organization representing farms
and industries. 2. A state has the

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following four characteristics: (a) population, territory, sovereignty, and government. (b) sovereignty, a perfect union, welfare, and territory.

*Economics: Principles in Action -
Mr. Farshtey*

economic law that states that consumers buy more of a good when its price decreases and less when its price increases. quantity demanded. quantity demanded at certain price. substitution effect. when consumers react to an increase in a good's price by consuming less of that good and more of other goods. income effect.

*Economics - Chapter 4 Vocab
Flashcards | Quizlet*

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Prentice Hall: Economics -
Principles in Action. Terms in this
set (15) equilibrium. point at
which quantity demanded and
quantity supplied are equal.
disequilibrium. describes any
price or quantity not at
equilibrium; when quantity
supplied is not equal to quantity
demanded in a market. excess
demand.

*Economics - Chapter 6 vocab
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characteristics, sexual

orientation, gender (sex), military status, veteran status, domestic violence victim status or political

...

*Van Ornum, K / Economics:
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Once a legal absence is established: 1 day = 100%, 2 day = 93%, 3 day = 85%, 4-5 days = 77%, 6-7 days = 70%, 8+ days = 0% if never done and 50% if done. These days include weekends and holidays....

Mr. Brinlings

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Ph.D. Professor of economics at
Lewis and Clark College in
Portland, Oregon. Ph.D. degree in
economics from Princeton
University ... A.B. in economics
and philosophy from The
University of Michigan

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