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Economics 212 Principles of Macroeconomics Study Guide David L Kelly Department of Economics University of Miami Box 248126 Coral Gables, FL 33134 dkelly@miamiedu First Version: Spring, 2006 Current Version: Spring 2006

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The unemployment rate measures the percentage of (A) people in the labor force who do not have jobs (B) people in the labor force who have a part-time job but are looking for a full-time job

Reading Essentials and Study Guide - Student Edition

Study Guide 1 Name Date Class KEY TERMS For use with textbook pages 5-10 1, 1 scarcity The condition that results from society not having enough resources to produce all the things people would like to have (page 5) economics The study of how people try to satisfy what appears to be seemingly unlimited and competing