

# Economic Systems Chapter Test

There exists an economic problem, subject to study by economic science, when a decision (choice) is made by one or more players to attain the best possible outcome. Perhaps the only foolproof definition is that attributed to Canadian-born economist Jacob Viner: economics is what economists do. Inflation drives up the cost of everyday goods, affecting what ... Mar 22, 2026 · Economics studies how societies manage scarce resources to produce, distribute, and consume goods and services. Economics studies how individuals, businesses, and governments ... Read the latest economic current events, with updates on the state of the global economy including trade, business, and more. The meaning of ECONOMIC is of, relating to, or based on the production, distribution, and consumption of goods and

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## **Economic Systems**

## **Chapter Test**

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