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in China today is different

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from the one in Soviet
Russia because the Chinese
government... allows more
economic freedom. Economic
Transition.

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produce and distribute goods

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and services. Factor
payments. ... economic
system that relies on habit,
custom, or ritual to decide
questions of production and
...

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and Economic Systems

TRUEFALSE 1. Opportunity
cost is the difference
between the benefits and the
costs of a choice. (A) True

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(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

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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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