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ECON 2302 chapter 10 question 5 part 1
1. Explain why scarcity and choice are the basis of economics. 2. Describe what entrepreneurs do. 3. Define the three factors of production and the differences between physical and human capital. 4. Explain how scarcity affects the factors of production.

Chapter 1: What is Economics? Section 1
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Course: Economics (Ferrell)
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