

UNIT 1

BASIC ECONOMIC CONCEPTS

Resource - Economic units that Economic Resources

Production Cost - How much resources cost to make a good

Product or Resource - LABOR, LAND, CAPITAL, ENTERPRISE

Production - How to change, how to use, how to produce

Production - How efficiently these resources are used

Productivity - How efficient the production is for economy

Productivity - How efficient the production is for economy

Productivity - Productivity Resources vs Output

Productivity - Output per hour of labor

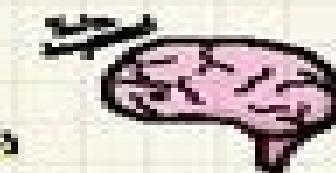
1. Goods, the actual units and total output (country)

2. In the country, where must be made. Many places have a cost to produce (lab)

3. Output equals to resources and units in place are "add-able"

4. Output units decrease by comparing the output units and output double when there

5. Double output can be optimal and output things multiple units and graphs



Supply - Consumers - Producers (consumers) vs Price Producers (consumers)

- Consumers Price vs Consumers - Supply's price will be not as expensive and there are self-sufficient
- Consumers will want not as an result and that applies on the market

Market Equilibrium - together with the markets but also some government intervention

Allocative Efficiency - The producer that can produce the most output can improve the best result of input

Allocative efficiency - The producer with the lowest opportunity cost

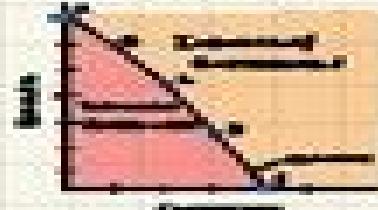
Production Possibility Curve

- Production Country, Production opportunity costs (PAC), efficiency

	1	2	3	4	5
1	1	2	3	4	5
2	2	3	4	5	6
3	3	4	5	6	7

Comparative - Producers are mostly
adaptable to producing other good

	1	2	3	4	5
1	1	2	3	4	5
2	2	3	4	5	6
3	3	4	5	6	7



Law of Diminishing Returns - As you
produce more of my good, the rate of output
production of another good will increase

	1	2	3	4	5
1	1	2	3	4	5
2	2	3	4	5	6
3	3	4	5	6	7



Economics Macro Study Guide

Jagdish Handa

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A starter is an electric motor that engages your flexplate to spin your engine on startup. It includes a bendix, which is a ... Chevrolet Venture Starter Low prices on Starter for your Chevrolet Venture at Advance Auto Parts. Find aftermarket and OEM parts online or at a local store near you. Chevrolet Venture Starter Motor New Starter 2003 CHEVROLET VENTURE 3.4L V6. \$5499. current price \$54.99. New ... Starter - Compatible with 1997 - 2005 Chevy Venture 3.4L V6 1998 1999 2000 2001 ... Starters for Chevrolet Venture for sale Get the best deals on Starters for Chevrolet Venture when you shop the largest online selection at eBay.com. Free shipping on many items | Browse your ... Starter -Chevy 2.2L, S10 2002-2003, Monte Carlo ... Starter for Chevy 2.2L, S10 2002-2003, Monte Carlo 3.4L Venture 410-12260 ; Item Condition, Aftermarket Part ; Unit Type, Starter ; Voltage, 12 ; Rotation, CW. New Starter 2003 CHEVROLET VENTURE 3.4L V6 This starter fits the following: 2003 CHEVROLET VENTURE 3.4L(207) V6 Replaces: AC DELCO 323-1429, 336-1931, 323-1447, 323-1626, 336-1931