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1.0 What is economics?

The Basic Economic Question

Terms and concepts

- ⇒ Factors of production
- ⇒ Resources
- ⇒ Wants Vs needs
- ⇒ Consumption, exchange & goods and services
- ⇒ Opportunity cost – Phone game

Goal setting

SWOT Analysis

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1.1 Economic Systems

- ⇒ Market
- ⇒ Mixed
- ⇒ Planned
- Anytown Case study

Keywords/terms/concepts

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