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A. Economics describes economic activity. For example, it uses terms such as Gross Domestic Product (GDP),which is the dollar value of all final goods, services, and structures made within a country's borders during a 12-month period. B. Economics analyzes, or figures out, why things work and how things happen in an economy.

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We Survived Ms. Bryant's Economics Class. April 7, 2013 - Chapter 9 GR&R (pages 45,46,47) Section 1 Part A 1. The labor force is defined as all nonmilitary people who are employed or unemployed 2. People are unemployed if they are temporarily without work or not working but have looked for a job within the last 4 weeks 3. It created a new ...