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A government is
(a) the institution
through which a
society makes and
enforces its public
policies. (b) a
collection of people.
(c) always

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democratic. (d) the organization representing farms and industries. 2. A state has the following four characteristics: (a) population, territory, sovereignty, and government. (b) sovereignty, a perfect union, welfare, and

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economic law that
states that
consumers buy
more of a good
when its price
decreases and less
when its price
increases. quantity
demanded. quantity

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demand at certain price. substitution effect. when consumers react to an increase in a good's price by consuming less of that good and more of other goods. income effect.

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Chapter 4 Vocab

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Terms in this set

(15) equilibrium.

point at which

quantity demanded

and quantity

supplied are equal.

disequilibrium.

describes any price

or quantity not at

equilibrium; when

quantity supplied is

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not equal to

quantity demanded
in a market. excess
demand.

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The Rochester City
School District does
not discriminate on
the basis of an
individual's actual
or perceived race,

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color, religion,

creed, ethnicity,

national origin,

citizenship status,

age, marital status,

partnership status,

disability,

predisposing

genetic

characteristics,

sexual orientation,

gender (sex),

military status,

veteran status,

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domestic violence

victim status or
political ...

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Notes

Once a legal
absence is

established: 1 day

= 100%, 2 day =

93%, 3 day = 85%,

4-5 days = 77%,

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6-7 days = 70%,
8+ days = 0% if
never done and
50% if done. These
days include

weekends and

holidays....

Mr. Brinlings Econo

mics/Government

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