



# Economics & Entrepreneurship Worksheet Answer Key

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## Part 1: Vocabulary Match

Term	Answer
1. Opportunity Cost	G
2. Human Capital	C
3. Monopoly	A
4. Price Floor	E
5. Entrepreneur	I
6. Scarcity	D
7. Market Economy	J
8. Intrapreneurship	B
9. Equilibrium Price	H
10. GDP	F

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## Part 2: Short Answer

11. Businesses must consider what they are giving up when they choose one option over another (e.g., investing in ads vs. hiring staff).
12. Higher education usually leads to higher-paying jobs and lower unemployment rates.
13. A **price ceiling** sets a **maximum price** (to keep things affordable); a **price floor** sets a **minimum price** (to protect incomes).
14. *Example:* A new TikTok trend makes a certain shoe brand popular, increasing demand and sales.

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# Answer Key For Contemporary Economics

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## Answer Key For Contemporary Economics:

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