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SS.IV.4 E 1: Explain how prices are determined in a market economy and how they serve as a means of allocating resources. SS.IV.4 E 2: Describe how they act as a producer and a consumer. SS.IV.5 E 2: Describe benefits of international trade to consumers and ...

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Essay questions 1 The diagram below shows typical production possibility curves (PPCs). B 1 B 2 B 3 B 4 B 5 PPC 1 PPC 2 X Y Z A 1 A 4 A 5 A 3 A 2 0 Good B Good A Figure A1.2 Production Possibility Curves PPC 1 shows the various possible combinations of the two goods, A and B, that can be produced. Any point on this curve is the maximum possible output when all available resources are fully

~~Chapter 1~~

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The Market Economy Workbook Seventh Edition accompanies The Market Economy, the leading text for NSW Preliminary Economics. It aims to help reinforce students' understanding of the content of the Preliminary Economics syllabus and to prepare for tests and examinations. It includes a full range of exam-style questions updated for the new Preliminary Economics syllabus and is designed to help students develop more active and effective approaches to their study. The seventh edition is a completely up-to-date resource with a fresh selection of questions and activities. It includes a practice exam paper written in a format similar to the HSC exam. This gives students the opportunity to prepare for their final Preliminary exams.

This clear and accessible text explores Vietnam's successful transition from neo-Stalinist central planning to a market economy—"Vietnamese style." After describing the north Vietnamese system prior to 1975 and its colonial and precolonial antecedents, the authors uncover the mechanisms of that changeover. They contend that the Vietnamese transition was largely bottom-up in character and that it evolved over a long enough period for the country's political economy to adjust. This explains in part the rapid shift to a high-growth, externally oriented development path in the early 1990s, despite the loss of Soviet aid and the lack of significant Western substitutes until 1992-1993. Based upon extensive in-country experience, a wealth of primary materials, and wide comparative knowledge of development issues, the book challenges many preconceived notions, both about Vietnam and about the general nature of transition processes.

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