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Chapter 02 The U.S. Economy: A Global View

28The current US economy is based primarily on the production of A Agricultural goods B Goods for federal government use C Manufacturing goods D Services 29As the US economy relies more and more heavily on the production of services rather than goods, A GDP will decrease since there will be less real production

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If an economy experiences increasing opportunity costs with respect to two goods, then the production possibilities curve between the two goods will be A Bowed outward or concave from below

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