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its a.

opportunity cost

b. trade-off

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price d. real

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study of  
scarcity and  
choice

Scarcity means  
that there is a

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finite amount of  
a good or  
service

(Basically they  
are limited).

Because  
something is  
limited, we need  
to make  
decisions  
regarding how we  
use and allocate  
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