

# ECONOMICS HOLIDAY HOMEWORK

❖ Start your Glossary by defining the following terms/words:

❖ Economics

❖ Living standards

❖ Microeconomics

❖ Macroeconomics

❖ Needs

❖ Wants

❖ Resources

❖ 3 different types

❖ Relative scarcity

❖ Absolute scarcity

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