

Topics to Study for Econ. Benchmark

- Demand
- Factors of production
- Equilibrium
- (2) Law of demand/supply
- (2) Opportunity cost
- (2) Unemployment (4 types)
- (2) Socialization
- Improving efficiency
- Tariff
- Variable costs
- Pollution (externality)
- Entrepreneur
- Shift in supply curve
- Types of economies
- Oligopoly (soft drinks)
- Competition
- Business organizations
- Price ceiling
- Motivating force
- Demand-pull theory
- (4) Inflation
- Human capital
- (2) Production possibilities curve
- Prices (acting as signals)
- Business cycle
- (2) Circular flow
- Efficient economy
- Shift in demand curve
- Inferior/ normal good
- Shortage
- Natural monopoly
- Land
- Free market- government intervention
- (4) Reading charts/ graphs
- Government encouraging innovation
- Nominal GDP
- Human capital

() denotes how many questions are on the exam from that topic.