**Key Vocabulary: Microeconomics**

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| --- | --- |
| Essential Characteristics  **Markets** | Explanation |
| Non-Examples | Examples |

Part I- Complete the Vocabulary squares for these terms: **Markets**, **Prices**, **Supply and Demand**, **Market Structures**, **Market Failures**, **Income Distribution**, and **Marginal Thinking**.

|  |  |
| --- | --- |
| Essential Characteristics  **Prices**  Word or phrase | Explanation |
| Non-Examples | Examples |

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| --- | --- |
| Essential Characteristics  **Supply and Demand** | Explanation |
| Non-Examples | Examples |

|  |  |
| --- | --- |
| Essential Characteristics  **Competition**  Word or phrase | Explanation |
| Non-Examples | Examples |

Part II- On a separate piece of paper, write one sentence using the term that shows you understand the meaning.

\*\*\*Use these methods to get the definition: *reread the sentence for clues, glossary, ask a friend, dictionary*.

**Key Vocabulary: Microeconomics**

|  |  |
| --- | --- |
| Essential Characteristics  **Market Structures** | Explanation |
| Non-Examples | Examples |

Part I- Complete the Vocabulary squares for these terms: **Markets**, **Prices**, **Supply and Demand**, **Market Structures**, **Market** **Failures**, **Income** **Distribution**, and **Marginal** **Thinking**.

|  |  |
| --- | --- |
| Essential Characteristics  **Market Failures**  Word or phrase | Explanation |
| Non-Examples | Examples |

|  |  |
| --- | --- |
| Essential Characteristics  **Income Distribution** | Explanation |
| Non-Examples | Examples |

|  |  |
| --- | --- |
| Essential Characteristics  **Marginal Thinking**  Word or phrase | Explanation |
| Non-Examples | Examples |

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