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2. Economics is based on the assumption that people have unlimited _____ and limited _____. 3. The basic problem of economics is _____. 4. If less of a resource is available to us than we like, then the resource is said to be _____. 5.

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The answer suffers from the same problems as the gold mining answer. Mention could be made of the fact that all cars that are massproduced in the UK are the product of Japanese and US car companies. This is a misallocation of scarce resources and an unacceptable situation. this answer is constrained to Level 3.

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