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land The economic term for surface land and water and the natural resources that each contains (page 6) labor The human effort that is required to produce goods and services (page 6) goods Material objects that satisfy people's wants or needs (page 6) services Actions or activities that satisfy people's wants or needs (page 6)

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This booklet details the fundamental economics problem scarcity and introduces students to the terms and content that are necessary for a more advanced understanding of economics.

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This is the United Nations definitive report on the state of the world economy, providing global and regional economic outlook for 2020 and 2021. Produced by the Department of Economic and Social Affairs, the five United Nations regional commissions, the United Nations Conference on Trade and Development, with contributions from the UN World Tourism Organization and other intergovernmental agencies.

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