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\ Apex US & Global Economics Unit 1. Apex US & Global Economics Unit 1. advocate. A person who speaks or writes in favor of something. allocation. Setting aside resources for a specific purpose. assembly line. A production method that involves lining up workers to assemble a product in stages using simple, repetitive tasks.

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\ Apex US & Global Economics Unit 6. Apex US & Global Economics Unit 6. absolute advantage. The ability of one producer to engage in more efficient production than another producer. autarky. A policy of national self-sufficiency and economic independence from imports or economic aid.

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5.5.3 Test (TS): The Government Gets Involved Test U.S. and Global Economics (S3875541) Casey Smith Points possible: 50 Date: ____ 1. Define each of the terms in the table below. (10 points)
Term Definition
Luxury tax a tax on luxury goods: products not considered essential.
Payroll tax taxes imposed on employers or employees, and are usually calculated as a percentage of the salaries that ...

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