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Economics Guided Reading Answers. 2. A need is a basic requirement for survival and. They increase productivity. individuals can further their own education. includes food, clothing, and shelter. A want is a. way of expressing a need. 3.

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Economics is the study of how societies use limited resources to fulfill their wants and needs. • Wants Versus Needs (page 4) People sometimes have difficulty recognizing the difference between what they want and what they need. In the study of economics, however, “needs” are only the basic things that a person must have in order to survive.

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