Solutions

Each answer shows the steps, then the **result**.

2.1

- the condition that limited resources cannot satisfy unlimited wants

2.2

- land, labour, capital, entrepreneurship

2.3

- what to produce; how to produce it; for whom to produce

3.1 B

3.2 B

3.3

(a)

- resources are scarce (limited), so choices must be made

(b)

- macroeconomics