# Supported preparation: Externalities, public goods and fairness

International Baccalaureate · IB Diploma · Economics · SL · Vocabulary in context

| Word | Example |
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| **common-access resource** /ˈkɒmən ˈækses rɪˈzɔːs/ | Wood in an open forest is a **common-access resource**: anyone can take it. |
| **equity** /ˈekwɪti/ | Who pays the new tax is a question of **equity**. |



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