

PPD* and related Economic Concepts

- Wants
 - Scarce Resources (CELL)
 - Choices
 - **Attainable and efficient**
 - **Attainable and inefficient**
 - **Unattainable**
 - **Trade offs**
 - Opportunity Costs (O/C)
 - Increasing O/C
 - Contraction
 - examples
 - Expansion (economic growth)
 - examples
 - Economic impact of War in IRAQ compared to WW2
 - Immigration
 - Trade
 - Specialization and Comparative Advantage
 - Examples of two countries
 - LOC area & HOC area
 - Helped and Harmed
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- *Production Possibilities Diagram because entire diagram is used, not just curve

