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Questions

1- ~~In the~~ is about combining resource to create goods or services.
Main components:

1- land
2- labor
3- capital
4- Entrepreneurship

2- it's like a map showing what a country or company can produce with it's limited resources.

3- it's understanding what can change the limits of what a country or company can produce.
Here's the breakdown:

- Shifts outward
- more Resources
- technologica Advancements
- Shifts Inward
- Reduced Resources
- Natural Disasters
- war or conflict

4- A nation production possibilities are basically limited by its resources and how efficiently it can use them.

5- it's a great way to visualize how opportunity costs work

Like:

1. the curve
2- points on the curve
3- points inside the curve
4- opportunity cost
5- slope of the curve