

~~Medicines from natural materials~~

Group (406)

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1- is about combining resources 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 its limited resources.

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

- shifts outward
- major resources
- shift in world
- Natural Disasters
- war or conflict.

4- A nation's 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

- curve
- Points on the curve
- Points inside the curve
- opportunity costs
- slope of the curve.