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are transformed into useful forms is A) capitalization. B) consumption. C) production. D) allocation. Answer: C Diff: 1

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Opportunity cost 1. tradeoffs between costs and benefits. 2. The cost include both the direct cost (involves money) and opportunity cost. 3. The direct cost includes all associated costs. 4. The opportunity cost is the value of what one give up in order to choose something.

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