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goods are goods  
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The process by which  
resources are  
transformed into useful  
forms is A)  
capitalization. B)

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consumption. C)  
production. D)  
allocation. Answer: C  
Diff: 1

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The process by which resources are transformed into useful forms is A)

capitalization B)

consumption C)

production D)

allocation Answer: C

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Opportunity cost 1.  
tradeoffs between  
costs and benefits. 2.  
The cost include both  
the direct cost



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(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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