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Public good is a shared good or service for which it would inefficient or impractical: (1) to make consumers pay individually. (2) to exclude those who did not pay. Characteristics of Public Goods.

1. Making each consumer pay individually. 2. Certain facilities or services should be available to all

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rich or poor. 3.

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Chapter 3 Section Main Menu Public Goods • A public good is a shared good or service for which it would be impractical to make consumers pay individually and to exclude nonpayers. -Public goods are funded by the public sector, the part of the economy that involves transactions of the government. -A free rider is someone who would not choose to

Providing Public Goods 3

Chapter 3 Section 3 Providing Public Goods. public good. shared good or service for which it would be impractical to make consumers pay individually and to exclude nonpayers. public sector. part of the economy that involves the transactions of the government. private sector.

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