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public good a shared good or service for which it would be impractical to make consumers pay individually and to exclude nonpayers; any number of consumers can use them without reducing the benefits to a single consumer; "something we need and makes life better, that the free market won't provide"; ex. roads, dams, lighthouses, autopsies

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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

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sector. part of the economy that involves the transactions of the government. private sector.

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