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Eric P. Chiang received his bachelor's degree in economics from the University of Nevada Las Vegas and his master's and doctorate in economics from the University of Florida. His first academic position was at New Mexico State University. Currently, Eric is an associate professor and graduate director of the Department of Economics at Florida Atlantic University.

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38. In economics, capital refers to: A) funds used by businesses to acquire goods and services. B) the process of raising money in the stock market. C) actual manufactured products used in the production process. D) anything that adds to human capital. 39. If a pizza parlor uses an oven in its production process, the oven is an example of

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