1. Tourism Satellite Accounts (TSA):
   b. Look at all tourism and non-tourism commodities, and extract only the portion that can be attributed to tourism activities

2. Induced impacts are:
   c. The impacts of spending by employees of a tourism organization (and their families) in the local community

3. Exchange value:
   a. Is usually set through some form of market mechanism

4. Consumer surplus is:
   d. The difference between the price consumers are willing to pay and the price they actually pay

5. Opportunity costs:
   a. Are subjective

6. Economics can be defined as:
   b. A social science concerned with the production, consumption and distribution of goods and services

7. Macro-economics:
   a. Is concerned with large-scale phenomena such as national incomes and outputs