

and nations we confront difficult choices about how to use limited

economics can be defined in a few different ways it is the study of scarcity the study of how people use resources and respond to incentives or the study of decision making it often involves topics like

what is economics imagine you are a martian arriving from outer space on planet earth after landing you start to observe earthlings engaging in the production and exchange of goods and services

economics is essentially the study of how we as individuals and as a society make decisions amidst scarcity it focuses on how resources which are finite and limited are allocated to meet the ever

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