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1 1 what is economics and why is it important principles May 12 2024

economics is not primarily a collection of facts to memorize although there are plenty of important concepts to learn instead think of economics as a collection of questions to answer or puzzles to work most importantly economics provides the tools to solve those puzzles

introduction to economics video scarcity khan academy Apr 11 2024

in this video we introduce the field of economics using quotes from the person that many consider to be the father of economics adam smith topics include the definition of economics microeconomics and macroeconomics as a field and the role of assumptions in economic decisionmaking

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this leads us to the topic of this chapter an introduction to the world of making decisions processing information and understanding behavior in markets the world of economics

1 1 defining economics principles of economics Feb 09 2024

define economics explain the concepts of scarcity and opportunity cost and how they relate to the definition of economics understand the three fundamental economic questions what should be produced how should goods and services be produced for whom should goods and services be produced

principles of economics introduction getting to know you Jan 08 2024

in this first course of a three course specialization adapted from my econ 100 course taught at rice university we II cover the introduction to the basic concepts of microeconomics and macroeconomics

economics wikipedia Dec 07 2023

economics , ϵ k ϑ ' n p m I k s , ix k ϑ is a social science that studies the production distribution and consumption of goods and services economics focuses on the behaviour and interactions of economic agents and how economies work

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