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economics is one social science among several and has fields bordering on other areas including economic geography economic history public choice energy economics cultural economics family

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mar 22 2026 economics is a social science that studies how individuals businesses governments and nations make decisions about allocating limited resources it examines how

in the 20th century english economist lionel robbins defined economics as the science which studies human behaviour as a relationship between given ends and scarce means which have alternative

economics is the study of how humans make decisions in the face of scarcity these can be individual decisions family decisions business decisions or societal decisions

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