



about allocating limited resources it examines how goods and services

one of the fundamental principles of economics described by adam smith in the wealth of nations work can be undertaken more efficiently if broken up into discrete tasks

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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aug 20 2023 economics is a social science discipline that investigates how individuals businesses governments and societies allocate scarce resources to satisfy their unlimited desires and needs

economics is the study of how we make choices in the face of scarcity and how those choices motivate behavior as individuals families and nations we confront difficult choices about how to use limited

economics can be defined in a few different ways it s 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

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