

Introduction To Microeconomics Study Guide

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Introduction To Microeconomics
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prefix micro means small, indicating
that microeconomics is concerned
with the study of the market system
on a small scale. Microeconomics -
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Guides Microeconomics contrasts
with the study of macroeconomics,
which considers the economy as a
whole. Scarcity, choice and
opportunity cost The platform on
which microeconomic thought is
built lies at the very heart of
economic thinking - namely, how
decision takers choose between
scarce resources that have
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