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science with stakes in many
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medicine and business the
central quest of economics is to
determine the most logical and

effective use of resources to
meet private and social goals
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is the study of how people
allocate scarce resources for
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consumption both individually
and collectively the two
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,ɛkə'nɒmɪks ,i:kə 1 is the social
science that studies the
production distribution and
consumption of goods and
services 2 3 economics focuses
on the behaviour and
interactions of economic
agents and how economies
work web 1 a a social science
concerned chiefly with
description and analysis of the
production distribution and

consumption of goods and services by economic theory principles or practices sound economics 2 economic aspect or significance web may 5 2019 in short economics is the study of how people and groups of people use their resources money certainly is one of those resources but other things can play a role in economics as well in an attempt to clarify all this let's take a look at the basics of economics and why you might consider studying this complex field the field of web learn all about the fields of economics microeconomics macroeconomics finance and capital markets with hundreds of videos articles and practice exercises content in this domain covers courses from high school to college and beyond web may 17 2023 economics social science that seeks to analyze and describe the production distribution and consumption of wealth in the 19th century economics was the hobby of gentlemen of leisure and the vocation of a few academics economists

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