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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

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

aug 25 2025 what is economics the study of economics is a social science primarily
concerned with analyzing the choices that individuals businesses governments and nations
make to allocate limited

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

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 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

economics is not just about money it is about weighing different choices or alternatives some of those important choices involve money but most do not most of your daily monthly or life choices have

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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 is essentially the study of how we as individuals and as a society make decisions amidst scarcity it focuses on how resources which are finite and limited are allocated to meet the ever

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