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~~Chapter 2 Notes—Thinking Like an Economist. Intro Terms of economic language—Supply, demand, elasticity, comparative advantage, consumer supplies, deadweight loss They devise theories, collect data, and analyze the data in attempt to verify/refute their theories. The Economist as Scientist~~

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Chapter 2. Choice in a World of Scarcity. Introduction to Choice in a World of Scarcity; 2.1 How Individuals Make Choices Based on Their Budget Constraint; 2.2 The Production Possibilities Frontier and Social Choices; 2.3 Confronting Objections to the Economic Approach; Chapter 3. Demand and Supply. Introduction to Demand and Supply

Principles of Economics – Open Textbook

This leads us to the topic of this chapter, an introduction to the world of making decisions, processing information, and understanding behavior in markets—the world of economics. Each chapter in this book will start with a discussion about current (or sometimes past) events and revisit it at chapter's end—to “bring home” the ...

Ch. 1 Introduction - Principles of Microeconomics 2e ...

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