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1 Introduction to Economics Lecture Notes

1. Introduction to Economics Lecture Notes 1. Economics Defined - Economics is the study of the allocation of SCARCE resources to meet unlimited human wants.

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e ctively contains. Finally, while in principle usable on a stand-alone basis, these notes are primarily designed to support lectures. Attending lectures should therefore help you improve your understanding of the material covered in the notes. These notes are organized as follows. Section 2 is devoted to the study of the consumer.

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G021 Microeconomics Lecture notes UCL

G021 Microeconomics Lecture notes Ian Preston 1 Consumption set and budget set The consumption set X is the set of all conceivable consumption bundles q ,

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Nolan H Miller August 18 2006 University of Illinois

These notes are intended for use in courses in microeconomic theory taught at Harvard Univer- sity. Consequently, much of the structure is inherited from the required text for the course, which

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Introduction to Macroeconomics Lecture Notes Robert M. Kunst March 2006. 1 Macroeconomics
Macroeconomics (Greek makro = big) describes and explains economic processes that concern aggregates. An aggregate is a multitude of economic subjects that share some common features. By contrast, microeconomics treats economic processes that concern individuals. Example: The decision of a firm to

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Lecture Notes for Microeconomic Theory II and III ECON

Lecture Notes 1 Microeconomic Theory Guoqiang TIAN Department of Economics Texas A&M University College Station, Texas 77843 (gtian@tamu.edu) August, 2002/Revised: February 2013

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Note that since basket (1, 4) available to the consumer, so are baskets where she buys less of each or less of both of the goods, such as (0, 4), (1, 3), (1, 2), etc., since they cost less.

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