

Intro To Economics Study Guide

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the study of the economy as a whole, including topics such as inflation, unemployment, and economic growth Money anything that serves as a medium of exchange, a unit of account, and a store of value

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The prefix macro means large, indicating that macroeconomics is concerned with the study of the market system on a large scale. Macroeconomics considers the aggregate performance of all markets in the market system and is concerned with the choices made by the large subsectors of the economy—the household sector, which includes all consumers; the business sector, which includes all firms ...

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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 Economics

Economics for Beginners: Understanding the Basics

AP Macroeconomics Studyguide Basic Terms for Economics

-Economics: the study of how scarce resources are used to satisfy unlimited wants.-Resources: we never have enough to satisfy all of our wants.-Scarcity: the lack of a product or resource.-Shortage: a short term lack of a product or resource.-Necessities: goods which satisfy basic human needs.-Luxuries: goods which consumers want, but don ...

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Economics is a dynamic social science, forming part of group 3—individuals and societies. The study of economics is essentially about dealing with scarcity, resource allocation and the methods and processes by which choices are made in the satisfaction of human wants.

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Study guide This study guide was written by Christopher Dougherty for the module "EC2020 Elements of Econometrics" which he teaches at the University of London and is used with kind permission from the university. It may, therefore, contain some specific references to the module which can be ignored by students using the book on other courses.

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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.

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Overall, tax rates and insider laws have the biggest effect. IV Input Market number 2: Capital Market A Investment and Capital Net investment spending. net investment Spending = gross investment Spending (I) depreciation (20) Definition 17 The CAPITAL STOCK is the total of all net investments for all years.

Economics 212 Principles of Macroeconomics Study Guide

In which Jacob Clifford and Adriene Hill launch a brand new Crash Course on Economics! So, what is economics? Good question. It's not necessarily about money, or stock markets, or trade.

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