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Karen

Drag a Term below to its definition on the right :-

- behavioral assumption : establishes people's motivation for the purpose of understanding cause and effect variables.

- Marginal benefit : The additional value obtained when one extra unit of an item is obtained.

- Microeconomics : analysis of effect of change in condit or policies on observable economic.

Ceteris paribus -> other things being equal used to acknowledge that influence other than the one whose effect is being analyzed.

normative analysis : evaluates the desirability of alternative outcomes according to underlying value judg

Macroeconomics : Analysis of effect change in condition or policies on observable economic variables

scarcity : imbalance between the desires of people in a society Means of satisfying those desires

Positive analysis : effect change conditions or policies on observable economic variables.

economic Model : simplified way of expressing economic behavior or how some sector

- Variable : quantity or dollar amount that can have more than one value

- Marginal analysis :- additional value obtained when one extra unit of item is obtained

- Rational behaviour : way of acting that seeks to gain by choosing actions

- economics : imbalance between desires of people in society and means of satisfying

- Marginal cost : way of acting
The additional value obtained when one extra unit of an item is obtained

Theory : An abstraction or simplification of actual relationships; establishes cause and effect relationships.