

25.09.2024

behavioral assumption Establishes people's motivation

Marginal benefit the additional value.

Microeconomics a simplified way of expressing

ceteris Paribus other things being equal

Normative analysis Evaluates the desirability

Macroeconomics analysis of the effects of changes

scarcity the imbalance between the desires and means

positive analysis Establishes proper motivation

economic model An abstraction or simplification

variable A quantity or dollar amount

marginal analysis the additional value

Rational behavior way of acting that seeks

economics Analysis of the effects of changes

marginal cost A quantity or dollar

theory An abstraction or simplification