Fill the blanks.

Sandra Zonkot
10.09.25

1) Scarce
2) Unlimited
3) Scarcity
4) Opportunity
5) Next best
6) Efficiency
7) Microeconomics
8) Macroeconomics
9) Macroeconomics
10) Microeconomics
11) What is
12) Normative
13) Value judgement.

Fill in the blanks.

Sandra Zonkot
17.09.25

1. Assumption
2. Economic variable.
3. An economic model
4. Abstractions form
5. A hypothesis
6. Economic principles or laws
7. Ceteris paribus.

Sandra Zonkot
24-09-25

1) a) Comparaison.

1 Pair → MB = 50 > 29,99 ✓
2 Pair → MB = 40 > 29,99 ✓
3 Pair → MB = 30 > 29.99 ✓
4 Pair → MB = 20 < 29.99 ✗

Answer: Jill will by 3 pair per year.

b) 1 Pair → MB = 50 > 39,99 ✓
2 Pair → MB = 40 > 39,99 ✓
3 Pair → MB = 30 < 39,99 ✗

Answer: Jill will by 2 pair per year.

2) Pair Jill's MB ($)

Joe's MB ($ = 2x)

	Jill	Joe	MB
=> 1	50 /	100	
2	40 /	80	
3	30 /	60	
4	20 /	40	
5	10 /	20	

1 Pair → 100 > 29,99 ✓

2 Pair → 80 > 29,99 ✓

3 Pair → 60 > 29,99 ✓

4 Pair → 40 > 29,99 ✓

5 Pair → 20 < 29,99 X.

Answer: Joe will by 4 pairs per year.

Summary

Sondra Zonkot

3 - 10 - 25

Individuals face limits in stat satisfying their wants because of score income and resources. For example, a student with a 100 $ monthly allowance can spend it only on gas and DVDs, with gas costing 2$ per gallon and DVD's $10 each. The combination of these two goods that can be bought with 100 $ form the budget line, which shows all possible options if the entire income or a decrease in price shift the budget line outward, while a decrease in income or an increase in prices shifts it inward. The concept of opportunity cost is also illustrated: when moving along the budget line from gas to DVD's each DVD cost 10 $ which equals 5 gallons of gas at 2 $ per gallon. Therefore the opportunity cost of one DVD is 5 gallons of gas. The opportunity cost depends on the relative prices of the goods, not just their money cost.