

Yygzapui Uthum CamSur, Group - 254, 11/09/2025.

Definitions:-

- 1) Opportunity cost.
- 2) Microeconomics.
- 3) Inflation.
- 4) Positive economics.
- 5) Economy.
- 6) Scarcity.
- 7) Normative economics.
- 8) Economics.
- 9) Macroeconomics.
- 10) Unemployment rate.

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| <u>II</u> i) Scarce. | vii) Microeconomics. |
| ii) Unlimited. | viii) Macroeconomics. |
| iii) Scarcity. | ix) Macroeconomics. |
| iv) Opportunity costs. | x) Microeconomics. |
| v) Next best. | xi) "What is" |
| vi) Efficiency. | xii) Normative. |

XIII) Value judgement.