Summartt Penyonal Budeting and the OpPortunityCost o Choices

A budet line nePyesents the varioy combinations o9Oody and 4eviCes a conyumen can puHchase with aFixed income at given Prices TE highihts theeconomic eality o sCacit; where individualscannot yotiy all thein desines due to limitedCon exomPle. it a student has a fiO0 monthyallance to spend ony on as and DUDy with gasPriced at $ pen allon and DUDs at O eoch thebudet ine shas all possible combinationg o theseto goods Spendirng the entine incone on one oodMeons fiving up the other (eg 50 allons gos andO DUDA On O DUDs and O as) Tntesmediote choice4uch as buying both gas and DUDs ane alyo Plottedalong the tine.

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shape decision-making emphasiing the ned to
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