3lb Уайи Закария e-53

Topic 3

Task 1:

1) Assumptions

2) Economics variables

3) An economic model

4) abstractions form

5) A hypothesis

6) economic priciples or laws

7) ceteris paribus.

Task 3. Economics What It's all about

1_ Behavioral assumption: An abstraction or simplification of actual relationships...

2_ marginal benefit: The additional value obtained when one extra unit of an item is obtained

3_ Microeconomics: Establishes people's motivation for the purpose of understanding cause and effect relationships among economics variables

4. Ceteric paribus: "Other things being equal"...

5_ normative analysis: Evaluate the desirability ...

6_ Macroeconomics: Analysis of the effect of changes ...

7_ scarcity: The imbalances between the desires ...

8_ Positive analysis: A simplified way of expressing ...

9_ economic model: A quantity or dollar amount that ...

10_ Variable: A quantity or dollar amount that ...

11- Marginal analysis: An abstraction or simplifi
of actual relationships; established cause and effect rel.
12- rational behavior: Way of acting that seeks into
gain by choosing actions for which the benefit
exceeds the cost
13. economics: Way of acting that seeks to...
14- marginal cost: The additional value obtained...
15- theory: An abstraction or simplification...