1) Economic theories
2) Data
3) An economic model
4) Depictions
5) A Hypothesis
6) Economic principles or laws
7) ceterís paribus

EWR Definitions

1) Rational Behaviour → way of acting that seeks to gain by choosing actions for which benefit exceeds the cost

2) Marginal Benefit → the additional value obtained when one extra unit of an item is obtained.

3) Behavioural Assumption → Establishes people's motivation for the purpose of understanding cause and effect.

4) Ceteris paribus → other things being equal controlled in testing

5) Normative Analysis → Evaluates the desirability of alternative outcomes and Judgements

6) Positive Analysis → Analysis of effects of changes in conditions and economic variables.

7) Scarcity → the imbalance betw the desires of people to satisfying those desires

8) Economic model → simplified way of expressing economic functions

9) Variable → A quantity or dollar amount that can have more than one value

10) Theory → An abstraction or simplification of actual relationships establishes cause and effect relationships.