XaAM [illegible] 2L6 group

The economy a dynamic, constantly changing mechanism. The natral resource, workers managers, innovators, equipment, structure and technichal know-know avalable to produce useful good and service are all in some way limited.

The fundemental economic problem is security. the im blance between our des and the means of satisfaying those desires

$\boxed{\text{opportunity cast}}$

The opportunity cast of choosing to use resource for one one pupose is the sacrifice of the next best alternative for the use of those resource.

$\boxed{\text{Tree Basic Economic Decisions}}$

The concepts of scarcity and opportun cost are vital to understanding how

... goods and services be produced?

There's more than one way to accomplish any given objective.

3. To whom will goods and service be distributed? Are they to be distributed equally to every one so that each of us lives in the same type of house, eats the same amount and kind of food, and wear the same cloths?

Microeconomics verus Macroeconomic

microeconomics that ~~that~~ take a close up view of the economy by concentrating on the choice made by invidual participants in the economy

Macroeconomyics

Looks at the economy from a brother perspective by considering it is overall performance and the way various sectors of the economy relate to one another.