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in the 20th century english economist lionel robbins defined economics as the science which studies human behaviour as a relationship between

given ends and scarce means which have alternative

4 days ago economics is a social science that studies how individuals businesses governments and nations make decisions about allocating limited resources it examines how goods and services are

one of the fundamental principles of economics described by adam smith in the wealth of nations work can be undertaken more efficiently if broken up into discrete tasks

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economics is the study of how humans make decisions in the face of scarcity these can be individual decisions family decisions business decisions or societal decisions

aug 20 2023 economics is a social science discipline that investigates how individuals businesses governments and societies allocate scarce resources to satisfy their unlimited desires and needs

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economics can be defined in a few different ways it s the study of scarcity the study of how people use resources and respond to incentives or the study of decision making it often involves topics like

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