

# Economics Down Under Units 1 2 Ninth Edition

Mar 22, 2026 · 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 ... 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. What is Economics? Imagine you are a Martian arriving from outer space on planet Earth. After landing you start to observe earthlings engaging in the production and exchange of goods and services. ... Economics (/ ,ɛkə'nɒmɪks, ,ɪ:kə -/) [1][2] is a social science that studies the production, distribution, and consumption of goods and services. [3][4] Economics focuses on the behaviour and

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[Economics - Wikipedia](#)

### **The A to Z of economics | The Economist**

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### **1.1 What Is Economics, and Why Is It Important? - OpenStax**

### **What is Economics? | Department of Economics**

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