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Microeconomics is the study of how individuals and companies make choices regarding the allocation and utilization of resources. It also studies how individuals and ... microeconomics, branch of economics that studies the behaviour of individual consumers and firms.

Microeconomics shows conditions under which

free markets lead to desirable allocations. It also analyzes market failure, in which markets fail to produce efficient outcomes. Microeconomics refers to the economics discipline that relates how the individual, household, and corporate behaviors mold consumer decisions, resource distribution, and economic output.

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