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topics like ... Economics is the study of how we make choices in the face of scarcity and how those choices motivate behavior. As individuals, families, and nations, we confront difficult choices about how to use limited ... It has fields bordering on other areas, including economic geography, economic history, public choice, energy economics, cultural economics, family economics and institutional economics. 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. 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 ... 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 ...

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. ...

[Introduction to Economics: A Beginner's Guide - maseconomics](#)

The A to Z of economics | The Economist

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Economics - Wikipedia

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