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Economics (/ ? i? k ? ? n ? m ? k s, ? ? k ?-/) is the social science that studies how

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people interact with value; in particular, the production, distribution, and consumption of goods and services.. Economics focuses on the behaviour and interactions of economic agents and how economies work. Microeconomics analyzes basic elements in the economy, including individual agents and ...

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Positive economics (as opposed to normative economics) is the branch of economics that concerns the description, quantification and explanation of economic phenomena. It focuses on facts

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and cause-and-effect behavioral relationships and notes that economic theories must be consistent with existing observations. Positive economics as science, concerns analysis of economic behavior, to determine ...

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