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microeconomics branch of economics that studies the behaviour of individual consumers and firms unlike macroeconomics which attempts to understand how the collective behaviour of individual agents shapes aggregate economic outcomes microeconomics focuses on the detailed study of the agents themselves by using rigorous mathematical techniques to better describe mar 2 2019 the economist s dictionary of economics defines microeconomics as the study of economics at the level of individual consumers groups of consumers or firms noting that the general concern of microeconomics is the efficient allocation of scarce resources between alternative uses but more specifically it involves the determination of price through the may 1 2022 microeconomics deals with prices and production in single markets and the interaction between different markets but

leaves the study of economy wide aggregates to macroeconomics microeconomists microeconomics is a more defined stream that focuses on the demand and supply of a specific segment or market influenced by the behavior of people and business entities in contrast macroeconomics studies a nation s overall economy and the effect of factors like inflation recession aggregate demand employment and national output microeconomics focuses on the study of individual markets sectors or industries as opposed to the national economy as whole which is studied in macroeconomics one goal of microeconomics is to analyze the market mechanisms that establish relative prices among goods and services and allocate limited resources among alternative uses microeconomics shows microeconomics is all about how individual actors make decisions learn how supply and demand determine prices how companies think about competition and more we hit the traditional topics from a college level microeconomics course dec 5 2022 microeconomics is the study of how individuals and companies make choices regarding the allocation and utilization of resources it also studies how

individuals and businesses coordinate and cooperate and the subsequent effect on

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