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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 thr

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microeconomics is an economic stream that correlates the behaviors of people companies and households with the changes in demand and supply additionally it also studies production and resource distribution within a particular segment sector or market

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we can divide that ground into two parts microeconomics focuses on the actions of individual agents within the economy like households workers and businesses macroeconomics looks at the economy as a whole

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microeconomics is based on models of consumers or firms which economists call agents that make decisions about what to buy sell or produce with the assumption that those decisions result in perfect market clearing demand equals supply and other ideal conditions

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what is microeconomics microeconomics is the branch of economics that considers the behaviour of decision takers within the economy such as individuals households and firms the word firm is used generically to refer to all types of business microeconomics contrasts with the study of macroeconomics which considers the economy as a whole

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microeconomics is also called the price theory because it deals with the price of goods and services rewards of the factors of production and interaction of the markets microeconomics is the study of households firms and industry

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microeconomics is concerned with the actions of individuals and businesses while macroeconomics is focused on the actions that governments and countries take to influence broader economies

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