# **Economic Concepts**





# **Basic Economic Concepts**

Dodd, James Harvey, Carl William Hasek

## **Basic Economic Concepts:**

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to enable an easy understanding of the different concepts and terminologies used by economists while dealing with Economics from the beginning to the end I believe that the Content of the Book matters more than the language in which it is written So do not look at the simplicity of language which lacks high standard styles and appealing presentations Any person can go through it and understand the concepts very easily as my language is very simple It can be of very help to Students of Economics and Finance at the high school as well as the College stage who need to keep some basic understanding of economics if they are to pursue higher studies in the fields of Accountancy Finance or Business Management fields This book provides a basic foundation for such people and makes them become aware of the various economic concepts and terminologies involved in Economics like human wants their characteristics difference between desires and economic wants scarcity utility consumer surplus consumer equilibrium elasticity of demand and supply indifference curve basic economic activities cost and price marginal utility comparative advantage opportunity cost specialization money and banking insurance and many other related concepts I hope if the reader goes through some beginning pages of this book he can definitely realize its worth I referred to the importance of my book to Business people also as they need an understanding of Economics in understanding of the concepts of Supply and Demand the factors involved in and affecting the processes of Market Creation price fixation consumer equilibrium and producer equilibrium and many more facts essential terms for an efficient running of their business At the end of my Book I provided an extra chapter stressing the need for the conservation of the resources through our acts of controlling of the wants and also by the optimization of the yield from a suitable mix of the input resources I want to create some awareness among students and other people about the real picture of our economy and the need for saving resources for a better future living atmosphere on our planet Basic Economic Concepts Werner Sichel.Peter Eckstein.1974 Basic Economic Concepts in Business Education University of the State of New York. Bureau of Business Education, 1976 Basic Economic Concepts about the American Business System which Business Executives Believe Everyone Should Know Glenn Delbert Overman, 1954 Basic Economic Concepts John H. Moorman, 1949

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- 6. In chapter 5, this book will draw a conclusion about Basic Economic Concepts. This chapter will summarize the key points that have been discussed throughout the book.
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