ECONOMICS

ECONOMICS

Oikos-Household
Nemeinmanagement

Coined by
Xenophon

- comes from the Greek word "oikonomia" which means "management of households"
- a <u>social science</u> that deals with the study of the <u>proper utilization</u> of <u>scarce resources</u> to satisfy the <u>insatiable wants of man</u>

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