

LESSON 1

INTRODUCTION TO ECONOMICS

"Economics is a social science that deals with the efficient allocation of scarce resources to satisfy the needs and wants."

Greek word *Oikonomia* means household management

A. Economics as **social science**

- deals with the *humans* behavior of the society
- a. **Opportunity Cost**
 - amount/value of something that being *sacrifice in order to make or do an alternative action*
 - sacrifices to get one more thing

B. Economics as a **science**

- It uses *scientific approach or scientific method* to solve economic issues or difficulties
- **Economic Methodology**
 - Identification of the problem
 - Formulate hypothesis (null & alternative)
 - Collection of data (in economics, secondary data are mostly used)
 - Analysis
 - Conclusion & Recommendation

- **Evaluation/Analysis the economic performance** (ex. country)
 - **Positive Economics**
 - answer the question "what is?"
 - describe the situation
 - **Normative Economics**
 - answer the question "what ought to be?"
 - Value judgment
 - Opinion, suggestions

Efficient - zero waste

2 ways of efficiency

- **Productive Efficiency**
 - Production of goods & services at the *least cost manner*
 - Ex. less budget
- **Allocative Efficiency**
 - how we *distribute the resources to produce goods & services*
 - Ex. allocating vaccine in Ph

Efficient Allocation

- We need to answer the basic problem of economics such as
 - **What to produce?**
 - Determine what are the products the economy prioritizes
 - **How to produce?**
 - The approach in producing (capital

Readings In Introductory Economics

Jerome Davis, Harry Elmer Barnes



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Readings in Introductory Economics John R. McKean, Ronald A. Wykstra, 1971 *Economic Issues and Policies* Arthur L. Grey, John E. Elliott, 1965 *Economic Issues and Policies* Arthur L. Grey, John E. Elliott, 1961 **Economic issues and policies: readings in introductory economics. Second edition. Edited by Arthur L. Grey ... and John E. Elliott** Arthur Leslie GREY (and ELLIOTT (John Ed)), John Ed ELLIOTT, 1965 *Economic Issues and Policies; Readings in Introductory Economics* A.L. Grey Junior, 1961 About economics and economists Employment output and price levels Business enterprise competition and markets Other sectors of the economy World economic problems *Readings in Applied Microeconomics* Craig Newmark, 2009-06-16 This reader encourages students to appreciate the power of the market including specific examples and addressing questions on whether markets actually work well and offering evidence that market failures are not as serious or as common as claimed *Readings for Introductory Economics* George Washington University, 194? **SAGE Readings for Introductory Sociology** Kimberly McGann, 2021-03-25 This brief anthology for introductory sociology is a collection of 24 short readings that illustrate key concepts in sociology relate to the everyday lives of students and spark good classroom discussions The selections represent four theoretical traditions in sociology functionalism symbolic interaction conflict theory feminism and show the range and diversity of sociology and the people who practice it The book is designed for instructors who want to expose students to some original scholarship in their first sociology course but who do not want to adopt a comprehensive reader along with the core text they are using

Introductory Economics EduGorilla Prep Experts, 2024-10-01 EduGorilla Publication is a trusted name in the education sector committed to empowering learners with high quality study materials and resources Specializing in competitive exams and academic support EduGorilla provides comprehensive and well structured content tailored to meet the needs of students across various streams and levels *Supplementary Readings in Economics* Ralph Cecil Epstein, 1929 **Introduction to Urban Economics** Douglas M. Brown, 2013-09-24 Introduction to Urban Economics offers a complete and self contained coverage of urban economics This book analyzes the economic rationale and growth and development of cities theory and empirical analysis of urban markets and problems and policies of urban economies This text is divided into inter and intra urban analysis Discussions on inter urban analysis comprise Chapters 1 to 3 that include an introduction to urban economics economic history of urban areas and economics of urban growth The rest of the chapters that cover intra urban analysis describe the theories of urban markets empirical tests of the theories and implications of the empirical findings for policy decisions This publication is valuable to students with a background in economic principles *Readings in the Economic and Social History of the United States* Felix Flügel, Harold Underwood Faulkner, 1929 **Catalog of Copyright Entries. Third Series** Library of Congress. Copyright Office, 1971 *Readings in Globalization* George Ritzer, Zeynep Atalay, 2010-03-01 This unique and engaging anthology introduces students to the major concepts of globalization within the

context of the key debates and disputes Introduces globalization through its basic concepts rather than thematically a distinctive approach that provides students with a better grasp of what social science has to offer on the topic Utilizes concepts from interdisciplinary sources bringing together work from key figures across a number of fields from Weber and Marx to contemporary figures in the field including Beck Bauman Castells and Homi Bhabha Includes excerpts to illustrate ideas all at an appropriate level of difficulty for an undergraduate audience Offers all of this in the dynamic context of major debates surrounding the basic concepts and the fundamental realities of globalization Designed so it can be used independently or alongside Ritzer's Globalization A Basic Text for a complete student resource

Pluralist Readings in Economics: Key Concepts and Policy Tools for the 21st Century Maria Alejandra Madi, 2017-06-15 The era of globalization has brought about unprecedented social political and environmental challenges for policy makers around the world due to the global impact of economic decisions In view of these challenges economics as a discipline needs to be taught with the goal of broadening the dialogue on social responsibility and developing a new pluralist culture of decision making which is inclusive to different schools of economic thought Pluralist Readings in Economics Key concepts and policy tools for the 21st century highlights the long standing debates regarding economic systems business models criteria of justice and economic policies by providing conceptual openings to economic theory in an engaging and accessible way The author provides broad coverage of relevant topics through the selection of influential economic thinkers and introduces the reader to their ideas context and relevant interpretations While dealing with complex problems the author goes beyond commonly known concepts by presenting questions on the historical context of globalization The study of economic concepts in this way leads to asking new questions concerning various issues relevant to economics The goal of the text is to provide an interdisciplinary perspective to readers in order to equip them with information that is key to address global economic challenges Thus this pluralist approach calls for a reflection of the evolution of global social and economic conditions to demonstrate problem solving approaches that align with the goal of addressing these challenges Pluralist Readings in Economics Key concepts and policy tools for the 21st century is suitable to a broad interdisciplinary readership as it will benefit all those who seek to better understand the complex stakes of the capitalist system in the tensions between regulatory policies free market equilibria and participatory openings in governance This introductory work also prepares the reader for debates and discussion in economic theory aimed at shaping policy transformations towards a more equitable just and sustainable world

Readings in Sociology to Accompany An Introduction to Sociology Jerome Davis, Harry Elmer Barnes, 1927

Sociological Readings and Re-readings (1996) Paul Atkinson, 2018-05-08 Published in 1996 this book comprises a number of essays by Paul Atkinson in which he reflects on processes of reading and writing in the social sciences Topics covered include ethnographers' confessions an analysis of the style of Erving Goffman a reflection of his own experiences of re-reading work and a discussion of the challenges of reading an alien discipline This book was originally published as part of the Cardiff

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Guide for Professional Reading for Officers of the United States Navy and Marine Corps United States. Bureau of Naval Personnel, *Readings in Contemporary Economics* Leonard Solomon Silk, 1970 Introduction to International Political Economy David N. Balaam, Bradford

Dillman, 2015-07-17 A complete and accessible overview of how politics and economics collide in a global context This text surveys the theories institutions and relationships that characterize IPE and highlights them in a diverse range of regional and transnational issues The bestseller in the field Introduction to International Political Economy positions students to critically evaluate the global economy and to appreciate the personal impact of political economic and social forces

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web work specified shotcreting processes the work should be classified as either structural or nonstructural shotcrete having a specified compressive strength of 4000 psi 28 mpa or greater is considered structural shotcrete shotcreting can be applied by one of two processes wet mix or dry mix

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web description this guide provides information on materials and properties of both dry mix and wet mix shotcrete most facets of the shotcrete process are covered including application procedures equipment requirements and responsibilities of the shotcrete crew

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