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summary microeconomics deals with the study of how individuals and businesses determine how to distribute resources and how they interact the supply and demand theory in microeconomics assumes that the market is perfect microeconomics uses various principles such as the law of supply and demand and the theory of

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microeconomics then considers patterns of supply and demand as dictated by the aggregate of individual decisions and the factors that influence these cost benefit relationships at the heart of the study of microeconomics is the analysis of the market behaviors of individuals in order to better understand their decision making process and

microeconomics definition uses and concepts investopedia Dec 30 2022 web may 1 2022 microeconomics is the social science that studies the implications of individual human action specifically about how those decisions affect the utilization and distribution of scarce resources

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