

Subject: ECONOMICS

Topic: Basic of economics

What is economics?

Economics is the study of how people behave in terms of production and distribution and consumption of goods and services.

Branches of Economics:

MICROECONOMICS: It deals with factors effecting individual parts of an economy and studies how each behaves.

MACROECONOMICS: It deals with factors effecting the whole economy and studies how they behave together.

ECONOMICS AND ECONOMY ARE BOTH DIFFERENT.

Economy: It is the financial position of a country.

THANK YOU!