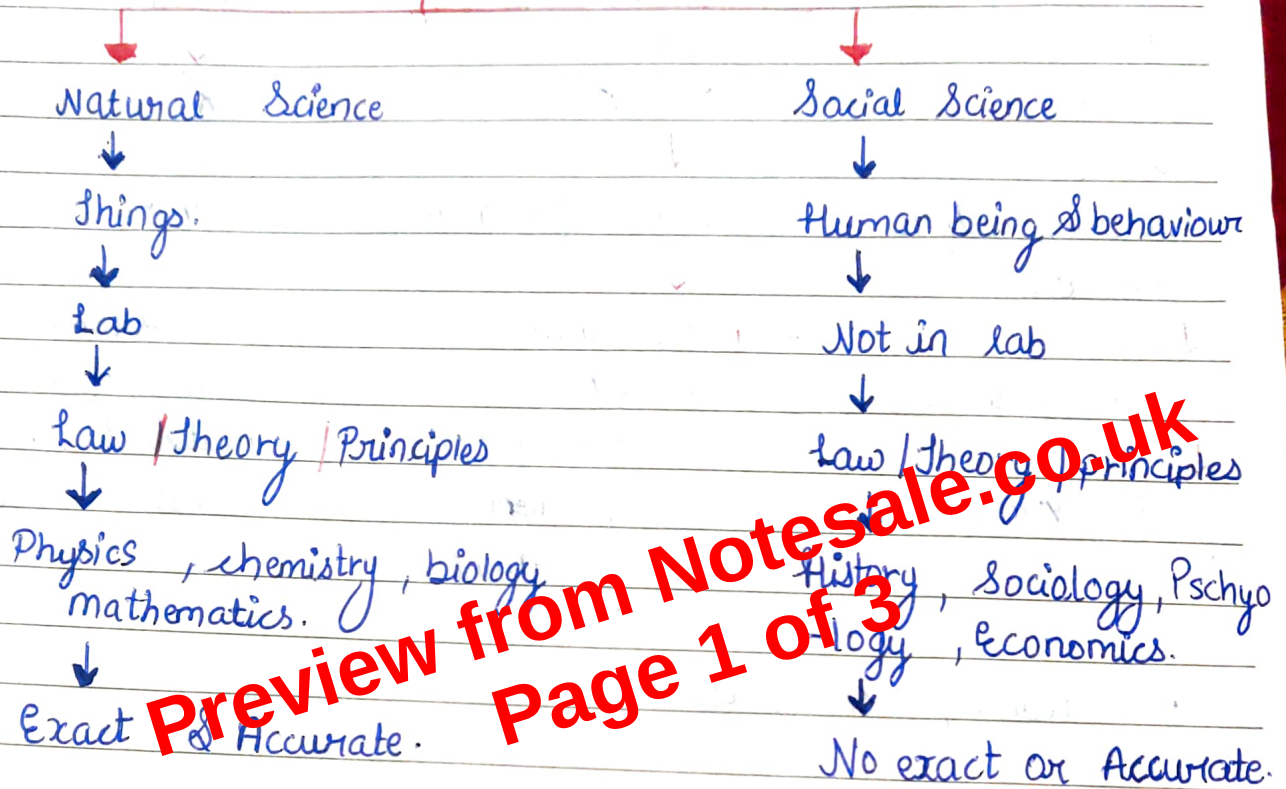


Basic Concepts In Economics

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Science



* Meaning of Economics.

- The origin of the term Economics lies in the Greek word 'Oikonomia'
- Oikonomia which means management of the household

* Meaning of Economics.

- Economics is a social science which studies about human beings and their behaviours where the wants are unlimited and resources are limited which have alternative uses.