Business Ecnomics:-

It is a field of applied ecnomics that studies the financial, organizational, market-related and enviromental issues faced by corporations.

2):- Opportunity Cost:-

In microecnomic theory, opportunity cost/ alternative cost is the loss of potential gain from other alternatives when one particular alternative is choosen over the others. In other words, opportunity cost is the loss of the benefits that could have been enjoyed had a given Choice not been made.

3):- Consumption:-

Consumption in ecnomics means the use of goods and services by households.

4): Marginal Utility:
It is the additional satisfaction or benefit (utility) that a consumer derives from buying an additional unit of a commodity or service.

5): Price Elasticity:
It is an economic measure of the change in the quantity demanded or purchased of a product in relation to its price change.

Mathematically:

$$\text{Price elasticity of Demand} = \frac{\%\text{ change in Quantity}}{\%\text{ change in price}}$$

6): Stake Holder:
A stakeholder is a party that has an intrest in a company and can either affect or be affected by the business. The primary stakeholder in a typical corporation are its investors, employees, ~~con~~ customers and suppliers.

7): Uncertanity:
Economics uncertanity implies the future outlook for the economy is unpredictable. Uncertanity is present when

the likehood of future events is indefinates or incalcCulable.

8]:= Demand Forecasting:= refers to the process of predicting the future demand for the firms production. In other words, demand forecasting is comprised of a series of steps that involves the anticipation of demand for a product in future under both controllable and non-controllable factors.

9]:= Public Goods:= refers to a commodity or services that is made avalible to all members of a society. Typically, these services are administrated by governments and paid for collectively through taxation.

10]:= Marginal Social Benifit:= It is the change in benefits assosiated with the consumption of an additional unit of a good or service. It is measured by the amount, people are willing to pay for the additional unit of a good or service.

11):- Subsidies:-

It is a benefit given to an individual, business or institution, usally by the government. The subsidy is typically given to remove some type of burden.

12):- Monoply:-

There is a market structure where there is a signle firm to produce a particular comudity and there is no close substitute of that comudity in the market that is offered for sale to buyers.

13):- Globlization:- is the spread of products, technology, information and job across national borders and cultures. In economics terms, it describes an interdependance of nation around the globe forcasted through free trade.

14)= Short Run and Long run:

Short Run:

It is the time horizon over which factors of production are fixed, except for labor, which remains variable.

Long Run:

It is a period of time in which all factors of production and cost are variable.

15)= Social Cost:

are private costs borne by individuals directly involved in a transaction together with the external costs borne by third parties not directly involved in the transaction.

16)= Free Rider =

A free rider is someone who wants other to pay for a public good but plans to use the good themselves; if many people act as free riders, the public good may never be provided.