

Marginal Cost

[Continuation...](#)

Most decisions we make are not all-or-nothing.

Word	Description
Marginal Change	Small, incremental changes to one's standard routine
Marginal Benefit	The benefit received from having or using an additional unit of an item
Marginal Cost	The negative outcomes experienced from having or using an additional unit of an item
Rational Decision	When the marginal benefit exceeds or is equal to the marginal cost