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Learning outcomes: □ Economics 101 satisfies a requirement in the Common Curriculum for Learning Outcome 1a: Social Sciences because it introduces students to the theories commonly used in economic analysis, including the concepts of supply and demand, marginal analysis, elasticity, and market structure.

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One of the fundamental models used in economics is the supply and demand model for a competitive market. A competitive market is one in which there are many buyers and sellers of the same good or service, none of whom can individually influence the price at which the good or service is sold. There are many markets for which this model is a reasonable

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### **Law of Supply and Demand: Basic Economics - Investopedia**

concepts. Additional problems and answers are available in the "Study Guide" that accompanies the book. Additional Resources for Economics 101. Your first sources of help for Economics 101 should be your textbook, your class notes, your TA, and then Professor Scholz. There are additional places to get help, however.

### **Economics 101 Principles of Microeconomics - SSCC - Home**

economics. Menger's pathbreaking Grundsätze der Volkswirtschaftslehre (Principles of economics), published in 1871, not only introduced the concept of marginal analysis, it presented a radically new approach to economic analysis, an approach that still forms the core of the Austrian theory of value and price.

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### **Principles of Economics (Economics 101) - Economics Department**

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