

ECONOMICS 19TH EDITION

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What is the definition of economics by Mcconnell? economics. The social science dealing with the use of scarce resources to obtain the maximum satisfaction of society's virtually unlimited economic wants.

Who give the best definition of economics? Lionel Robbins (1932) developed implications of what has been termed "[p]erhaps the most commonly accepted current definition of the subject": Economics is a science which studies human behaviour as a relationship between ends and scarce means which have alternative uses.

Who is the definition father of economics? Adam Smith is known as the father of economics for his pioneering ideas in the field of free gross domestic product and free trade. Also see: What is microeconomics?

What is economics in simple words? Economics is the study of how people allocate scarce resources for production, distribution, and consumption, both individually and collectively. The field of economics is connected with and has ramifications on many others, such as politics, government, law, and business.

What are the five basic concepts of economics? The 5 basic economic principles include scarcity, supply and demand, marginal costs, marginal benefits, and incentives. Scarcity states that resources are limited, and the allocation of resources is based on supply and demand. Consumers consider marginal costs, benefits, and incentives when purchasing decisions.

Why is there no single definition of economics? Economics cannot be defined as the science that studies wealth, war, crime, education, and any other field economic analysis can be applied to; but, as the science that studies a particular common aspect of each of those subjects (they all use scarce resources to attain a sought after end).

Who is the godfather of economics? Adam Smith is called the "father of economics" because of his theories on capitalism, free markets, and supply and demand.

Who are the three fathers of economics? "The Big Three in Economics" traces the turbulent lives and battle of ideas of the three most influential economists in world history: Adam Smith, representing laissez faire; Karl Marx, reflecting the radical socialist model; and John Maynard Keynes, symbolizing big government and the welfare state.

Who is the father of capitalism? Adam Smith (1723–90) is perhaps best known as one of the first champions of the free market and is widely regarded as the founding father of capitalism.

What is the correct definition of economics? Economics is the study of how people allocate scarce resources for production, distribution, and consumption, both individually and collectively. The field of economics is connected with and has ramifications on many others, such as politics, government, law, and business.

What is the definition of economics in economics? Economics is concerned with the creation, consumption, and transfer of wealth. The study of economics encompasses the major areas of microeconomics, which explores how people and firms produce and consume goods and services, and macroeconomics, which explores mass economic progress and inter-country trade.

What is Robbins definition of economics How is it superior to that of Marshall's definition? Robbins' definition of economics is considered to be superior to Marshall's definition for a number of reasons. First, Robbins' definition is more general. Marshall's definition focuses on the study of material welfare, while Robbins' definition encompasses all human wants, whether material or non-material.

What is the definition of economic in the word of Marshall? Marshall defines economics as “a study of man's actions in the ordinary business of life, it inquires how he gets his income and how he uses it.” He argued that economics, on one side, is a study of wealth, and on the other, is a study of man. Was this answer helpful?

Is IB math SL difficult? The subject delves into complex equations, abstract reasoning, and problem-solving techniques that can be quite demanding. Many students find it difficult to grasp the intricate concepts and navigate through the mathematical complexities."

What type of math is IB math SL? The IB Math SL curriculum covers six topics: advanced algebra and functions, trigonometry, vectors, statistics, probability, and calculus.

What are the 5 hardest IB subjects? Subjects generally considered hardest in IB – Math Analysis and Approaches (AA) HL, Sciences (HL), History HL, English Literature HL, and Computer Science HL.

Which IB math is the hardest? IB Mathematics HL AA deals with more complicated concepts of mathematics. It has the highest difficulty level. Students who want to enter engineering or any other mathematical course choose this level. IB Mathematics HL AI is also offered at a Higher level but focuses more on application-based learning.

Which IB math is easiest? Among the IB math courses, Mathematics Studies SL is typically regarded as the easiest option for students who prefer a less rigorous approach to mathematics.

Is math, AA or AI harder? Like Math AA, it provides Standard and Higher Level difficulty options. Students keen on applying math in real-world contexts may find IB Math AI a more fitting choice. It is incorrect to deem one curriculum as more challenging than the other, as they are different subjects akin to subjects like biology and chemistry.

Is IB sl equivalent to ap? AP courses are completed in one year, much like the IB SL courses. AP courses, however, tend to be an overview or survey of the required

material, while both SL and HL IB courses focus on covering less material, but in more depth. The examination process for each varies, too.

Is 5 a bad IB grade? Each IB subject is graded on a scale of 1 to 7, with 7 being the highest. To pass an individual IB subject, a student typically needs to score a 4 or above, but this can vary depending on the specific requirements of the Diploma Programme.

Do many people fail IB? The pass rate has plummeted from 86.11% in 2022 to just 79.35% in 2023 – a seven-point drop that suggests that the 2023 IB examinations were more challenging than those in previous years and that the IB have rowed back on granting further leeway to students who will have been impacted by the Covid years. .

What IB score is failing? Many universities often use a score of “4” or “5” as the minimum for granting admission or advanced placement. For the full Diploma Programme, which is different from an individual DP course score, the minimum passing score is 24 points, assuming all other passing conditions have been met.

Is IB math harder than AP? Is IB harder than AP? It depends. Some students argue that IB is more challenging because of the emphasis on critical thinking and the more application-focused evaluations. However, both IB and AP classes are considered college-level courses that many students find challenging.

Is IB maths harder than A-levels? The IB is considerably harder than A-levels. In the IB, students must study six subjects plus extras whereas with A-levels students study three subjects. With so much workload, it is no surprise that many students taking the IB end up with relatively low grades (24-30 points).

What is the easiest course in IB? IB English B: Among the most popular language acquisition subjects, English B demonstrates its reputation as the easiest option. With a mean score of 5.89 at HL and 5.76 at SL, English B provides a favorable balance between language proficiency and textual analysis.

Is IB SL Math hard? One important and often considered difficult subject group is Mathematics, referred to as group 5. Group 5 consists of the following classes: Mathematics in Standard Level (SL) / Mathematics in Higher Level (HL)

Is IB really tough? Difficult courses - Many IB courses (including the infamous HL math) are to an extremely high standard, making them very difficult. For some courses, students need to study at least an hour a day. The syllabuses are extensive and most students have at least one weak point in.

Is aa hl worth it? If you're good at math and don't know what you want to study in university, AAHL is your best bet. This course will equip you with a versatile foundation in math that can be applied to a wide range of university disciplines.

Does ib math cover calculus? All four courses cover the same five topics within mathematics, but with varying emphasis in each area: number and algebra • functions • geometry and trigonometry • statistics and probability • calculus.

Is AI heavy on math? One of the remarkable technological developments in recent years has been that of a “learning machine,” or artificial intelligence. Although its capabilities are profound and impressive, it's powered largely by college-level math and a large set of high-quality data.

Is HL math harder than SL? Rigor and Depth of Mathematical Concepts On the other hand, IB Math SL focuses on a wider range of mathematical concepts, covering fundamental topics in algebra, geometry, and statistics. While still challenging, Math SL tends to explore these topics at a slightly less advanced level than Math HL.

Does ib give a GPA boost? This means that doing well in IB courses can help raise your GPA and demonstrate your academic capability to college admissions officers.

Is ib worth it in America? You might have heard about the IB Diploma, the internationally recognized high school program for students seeking a broad and challenging curriculum. But did you know that IB graduates are 21.4 percent more likely to be admitted into 10 of the most prestigious universities in the US?

What does SL stand for in IB? Q: What does HL and SL mean? A: HL indicates “higher level” and SL indicates “standard level” for the exams. All courses, with the exception of Math, Environmental Systems and Societies and ab initio language, are taught at the HL level.

How to do well in ib math sl?

How do you get a 7 in IB math SL? In conclusion, achieving a 7 in IB Math AASL requires dedication, hard work, and effective study habits. By understanding the course requirements, developing strong study habits, practicing regularly, utilizing resources, and following test-taking tips, you can increase your chances of success.

Is math aa sl harder than math ai hl? On the other hand, if you're good at math and know you want to study business or economics, AIHL is the perfect fit. With its slightly lower level of difficulty compared to AASL, you'll have a better chance of scoring a high grade while still meeting any university entry requirements.

Can you fail an SL subject in IB? If you 'fail' an SL class (get below a 3/7 on your IB scores), you can still earn your IB diploma. You have to pass all of your HL classes and get the total points for the diploma. (I received a 3 in Theatre SL and still earned my diploma; there is hope!)

Is 5 out of 7 good in IB? IB grades are typically equivalent to certain numerical scores for academic purposes: A grade of 7 is equivalent to an A+ or 97-100% A grade of 6 is equivalent to an A or 93-96% A grade of 5 is equivalent to a B or 85-92%

How do you get a perfect 45 in IB?

Why is the IB out of 7? 1-7 Grading Scale: IB subjects are graded on a scale of 1 to 7, with 7 being the highest achievable grade, representing exceptional achievement. Total Score: The total IB Diploma score is out of 45, combining subject grades with up to 3 additional points from the Theory of Knowledge (TOK) and the Extended Essay (EE).

How hard is it to get all 7s in IB? Even though it can be tricky and require a lot of time and effort, it's definitely achievable. Some students are just academically gifted and get sevens without even trying, but for the rest of us (we were once IB students too) it doesn't happen automatically.

Is IB sl math hard? One important and often considered difficult subject group is Mathematics, referred to as group 5. Group 5 consists of the following classes:

Mathematics in Standard Level (SL) / Mathematics in Higher Level (HL)

Is it hard to get a 7 in math AI HL? No but seriously, getting a 7 in IB HL Math is, to an extent, the same as getting a 7 in any other IB course. You must understand the content thoroughly, be able to work well under pressure, and be able to apply your knowledge.

Which ib math is easiest? Among the IB math courses, Mathematics Studies SL is typically regarded as the easiest option for students who prefer a less rigorous approach to mathematics.

What is the hardest IB math? Although the mean grade for this subject is not provided, it is important to note that Maths AA HL is considered the most difficult due to its advanced content and rigorous curriculum.

Is IB maths harder than A levels? The IB is considerably harder than A-levels. In the IB, students must study six subjects plus extras whereas with A-levels students study three subjects. With so much workload, it is no surprise that many students taking the IB end up with relatively low grades (24-30 points).

Is 32 a good IB score? However, a score of 30 or above is generally considered to be a good IB score. A score of 30 points places a student in the 50th percentile, meaning they performed better than 50% of all IB candidates worldwide. Achieving a score above the average demonstrates strong academic abilities and dedication to the programme.

How many people get 45 in IB? Exam performance has lowered across the board since last year, with the DP mean grade dropping down to 4.84 (compared to 5.13 last year), the Average total points dipping down from 32 in 2022 to 30.24 in 2023, and the number of students who achieved the top mark of 45 points dropping dramatically from 772 in 2022 to ...

Is a 2 a fail in IB? Conditions for achieving the diploma A grade has been awarded in all subjects, TOK and the EE. A grade of at least a 2 has been awarded in all subjects. There are no more than two grade 2s awarded (SL or HL). There are no more than three grade 3s or below awarded (SL or HL).

How do I reset my Harley ECM?

What year did Harley stop making Dyna? In this segment, we will look at how the Harley-Davidson Softail lineup overcame the challenges faced by the Dyna series, which was discontinued in 2017.

How do I reset my ECM at home?

How do I know if my ECM is bad? One of the symptoms indicating that your ECM is not working properly is engine stalling or misfiring. Sometimes, this sign doesn't show that there's something wrong with the engine but that there's a malfunction in the engine control unit. The chances are that the engine stalling won't be consistent.

Why are Dynas so good? Harley-Davidson Dyna bikes have gained immense popularity due to their powerful performance and robust engine reliability. The Harley-Davidson Dyna series stands out for its impressive acceleration and smooth ride, which attracts many motorcycle enthusiasts.

Is a Dyna a real Harley? The Harley-Davidson Dyna series represents a significant chapter in the story of American motorcycling. Its combination of power, performance, and customizability made it a beacon of the Harley-Davidson brand, embodying the freedom and spirit of the open road.

What does Dyna mean? a combining form meaning “power,” used in the formation of compound words: dynamotor.

What does resetting the transmission control module do? Resetting your TCM can resolve several transmission problems: Fixes harsh or irregular shifting – If your transmission is suddenly shifting too soon or too late, a TCM reset can help it shift properly again. Clears error codes – Resetting clears any erroneous fault codes that may be causing problems.

What will an ECU reset do? ? Lost settings: ECU reset may clear radio presets, clock settings and other personalized settings in the vehicle. ? Potential risks: Although ECU reset can sometimes help solve certain problems, it does not guarantee that the problem will be solved.

Will disconnecting the battery reset the ECM? Yes, if enough time has passed since disconnecting the battery. Once all residual electricity has dissipated from your

car's circuits, the volatile memory in your car computer, also known as the Engine Control Unit (ECU), will be cleared, resetting it to its default settings.

How do you know if your PCM module is bad? When the PCM is not working correctly, the most common symptom is a lack of engine power, and the Check Engine Light illuminates on your dashboard. However, you may also notice poor fuel economy, increased emissions, and shifting problems.

What are the symptoms of a bad module? A bad ignition control module can cause engine problems like misfires, rough running, or stalling. If you ignore its symptoms, you might find it impossible to start your vehicle one day.

How can you tell if your ECU is damaged or faulty? The main symptoms of a faulty ECU Some of the most well-known examples are: The engine failure light (MIL light) lights up on the instrument cluster. The car goes into emergency mode. The car can shake or vibrate uncomfortably.

What makes a Harley Dyna different? The rubber-mounted engine significantly reduced vibrations, making for a smoother and more comfortable ride. The Dyna frame also allowed for greater maneuverability and handling, setting it apart from other Harley-Davidson models.

Why does the Dyna wobble?

Is the Dyna Glide a good bike? Harley-Davidson Dyna Glide Bike Overview This is a bike which has been built for touring and although some riders have complained about the lack of space for pillion, most agree that if you want a monster bike which is a smooth ride and can handle itself long distance, then the Dyna Glide is a good investment.

What to look for when buying a used Dyna? When inspecting a bike, pay close attention to any signs of leakage, corrosion, mismatched paint, scratches, dents, or a misaligned/bent frame as these may indicate a previous accident or improper care. Also, pay close attention to signs of wear on the seat, tires, and chain.

What's better, Softail or Dyna? However, the Dyna's traditional frame and external shocks provide a slightly easier platform for modifications, appealing to custom bike enthusiasts. In terms of comfort, Softail models have the upper hand due to their

innovative suspension system that absorbs road imperfections, providing a plush riding experience.

What was the last year Harley made Dyna? Harley-Davidson discontinued the Dyna platform in 2017 for the 2018 model year, having been replaced by a completely-redesigned Softail chassis; some of the existing models previously released by the company under the Dyna nameplate have since been carried over to the new Softail line.

Why is it called Dyna? 'Dyna' is a title that embodies the essence of 'dynamic,' a word that describes the motorcycle's core attributes of power and performance.

What engine is in the Dyna? The Dyna series initially featured a Twin Cam 88 engine, an evolutionary step forward for the brand at that time. Over the years, the engines were upgraded to Twin Cam 96 and 103 for even better performance, power, and torque.

What year did Dyna get fuel injection? 1995 was the year that Harley-Davidson® started fuel injection for the first time, offering it as an optional upgrade for the Electra Glide® 30th-Anniversary Edition. All Twin Cam Touring, Dyna®, and Softail® models followed suit with standard EFI in 2007.

What does resetting a motorcycle ECU do? Essentially, flashing or tuning your engine control unit is a remapping of the settings within the software. It is the bike engine equivalent of cleaning out, rebooting, and updating your computer, because the chip of your engine control unit is based on erasable or modifiable programmed that can be re-tuned.

Will disconnecting the battery reset ECU? Disconnecting the battery cable for a short period will not fully reset your ECU because residual power remains in the circuits. If you want to perform a full reset, wait at least 15 minutes before reconnecting the battery to ensure all residual power has been drained.

How do I reset my ECU manually?

How to reset motorcycle ECU without scanner?

How do you know if your motorcycle ECU is bad? The first step is to observe the symptoms of a bad ECU. These may include poor engine performance, stalling, misfiring, rough idling, poor fuel economy, check engine light, or no start condition.

What happens when an ECU is reset? Your vehicle's engine control unit may recalibrate via an ECU reset, which involves clearing its memory of the engine's previous performance. When the vehicle is in motion, the engine control unit is responsible for the various engine functions.

What does a fried ECU do? The Electronic Control Unit (ECU) is the brain of a modern vehicle, responsible for managing and controlling various aspects of the engine's performance. When the ECU fails, it can lead to a host of issues, including poor engine performance and even crank no start situations.

Which battery terminal to reset ecu? Identify the negative battery terminal, which is usually marked by a black cap and a negative (–) symbol. The red positive (+) terminal will be close by. Use a wrench to loosen the negative terminal bolt, and then take the negative cable and hold it aside. Keep it off of the battery for 30-60 seconds.

Will disconnecting the battery reset a body control module? There's a temporary charge that's often stored in the BCM capacitors that needs to be discharged to perform the reset. Touch the disconnected battery cables together, being sure not to touch the battery posts at this time. It should only take a few seconds.

Does unplugging PCM reset it? Experts usually recommend resetting the PCM to clear a code, after a part replacement, and to solve ignition issues. There are two ways to reset the PCM. The first method is by disconnecting the car battery, while the second way is by pulling the fuse.

What does resetting the transmission control module do? Resetting your TCM can resolve several transmission problems: Fixes harsh or irregular shifting – If your transmission is suddenly shifting too soon or too late, a TCM reset can help it shift properly again. Clears error codes – Resetting clears any erroneous fault codes that may be causing problems.

How to reset ignition control module? Step 1: Ensure the vehicle is warmed up/ at its normal operating temperature (i.e. take it for a drive or let it idle for 15 minutes). Step 2: To reset the ECU you simply have to unplug/ disconnect the negative battery cable, wait for 5-10 minutes.

How do you troubleshoot a bad ECU? Inspect Wiring and Connections: Often, electrical problems can cause ECU issues. Check for loose or damaged wiring, corroded connections, and any visible signs of damage. Battery Check: Make sure the battery is in good condition and has sufficient charge. A weak or dying battery can cause erratic behaviour in the ECU.

How do you reprogram an ECU? Ensure the OBD-II vehicle interface is properly connected. Switch the ignition to ON but do not yet start the engine. Choose Detect Vehicle... from the Tools menu, then select Program Engine ECU when the window appears, and click OK. Select Program ENgine ECU to enter programming mode.

Can you replace an ECU without programming it? Swapping an ECU without programming is not advisable due to the complex integration of the ECU with the vehicle's operational systems and security features. Proper programming is essential to ensure compatibility, optimal performance, and that the vehicle starts and runs as expected.

Will touching battery cables together to reset computer? Connecting the positive and negative battery cables together for approximately 5 minutes will drain all of the capacitors in the computers and forces them to cold reboot. This is a very common fix for communication problems.

Services Marketing, 6th Edition: Exploring Key Concepts

Q1: What is the primary focus of services marketing? A: Services marketing focuses on understanding and meeting the unique challenges and opportunities in marketing services. It encompasses delivering intangible experiences to customers, building relationships, and managing the service process to create value and differentiation.

Q2: How does services marketing differ from product marketing? A: Services marketing differs in several key ways. Services are intangible, meaning they cannot

be physically touched or possessed. They are also produced and consumed simultaneously, making it challenging to separate production from consumption. Furthermore, services are highly variable, leading to inconsistency in quality and customer experience.

Q3: What are the seven Ps of services marketing? A: The traditional four Ps of marketing (product, price, place, promotion) are expanded to seven Ps in services marketing. The additional three Ps include:

- **People:** The employees who interact with customers directly and indirectly, influencing their experience.
- **Physical evidence:** Tangible cues that provide assurance of the service's existence, such as facilities, equipment, and staff appearance.
- **Process:** The systems and procedures used to deliver the service, affecting its efficiency and quality.

Q4: What are some challenges faced by services marketers? A: Services marketers encounter several challenges, including:

- **Intangibility:** Creating value and communicating the benefits of intangible services can be challenging.
- **Variability:** Maintaining consistency in service delivery across different providers and locations can be difficult.
- **Perishability:** Services cannot be stored or inventoried, making it essential to manage capacity and demand effectively.

Q5: How can services marketers enhance customer satisfaction and loyalty? A: To enhance customer satisfaction and loyalty, services marketers should focus on:

- **Understanding customer needs:** Conducting thorough research to identify and meet specific customer requirements.
- **Delivering high-quality service:** Establishing and maintaining standards of excellence in service delivery.

- **Building strong relationships:** Fostering personal connections with customers through personalized interactions and proactive communication.
- **Managing service recovery:** Effectively responding to service failures and turning negative experiences into opportunities for improvement.

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