

Economics, a Comprehensive Guide

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Contents

1	Part 1: Microeconomics	2
	Scarcity, Opportunity Cost and Economic Efficiencies	2
	Resource Allocation in Competitive Markets	3
	Firms and How They Operate	4
	Market Failure	5
2	Part 2: Macroeconomics	6
	Key Economic Indicators	6
	Macroeconomy and How It Works	7
	International Economics	8

Chapter 1

Part 1: Microeconomics

Scarcity, Opportunity Cost and Economic Efficiencies

Scarcity means that society has **limited resources** and **unlimited wants**

Resource Allocation in Competitive Markets

Firms and How They Operate

Market Failure

Chapter 2

Part 2: Macroeconomics

Key Economic Indicators

Macroeconomy and How It Works

International Economics