Q1

- Individuals make decisions in an effort to improve their current condition - Decisions made by individuals usually stem from the need to gain satisfaction through the consumption of goods and services
- Individuals make decisions rationally - Individuals make decisions following logical processes to come to the one that would grant them the mods satisfaction.
- Individuals react to incentives
- Individuals act on the information they have on the market.

Q2

Yes it is. Governments provide a counterweight to private entities in an economy, manipulating taxation and regulations to ensure the efficient allocation of resources. If the government were not to intervene profit motive driven private firms would produce goods and services sole based on profitability and consumer demand, which may seem good for consumers but will result in usually less profitable public goods from being produced depriving the market of their positive externalities.

Q3

- Tax controls
- Subsidies
- Laws and Regulations

Q4

Microeconomics deals with the matters of single market and it's firms and consumers and effects of fluctuations in supply and demand in that market but Macroeconomics deals with the aggregate of all the markets in usually a nation, what influences them, how they interact, and how external factors influence the nation's market as a whole.

Q5

- Microeconomics
- Macroeconomics
- Macroeconomics
- Microeconomics

- Macroeconomics