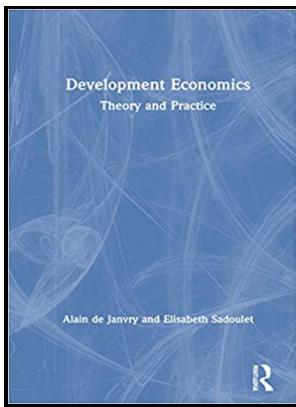


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What Is Economic Theory? (with pictures)

Bond, credit, and foreign exchange investors essentially make bets on the health of national economies — and their currencies — by buying and selling government debt, and currency, based on how risky it appears to be.

economics

The results of an unexpected shock are unpredictable, so there's no way government can use it to steer the economy in a different direction. Government spending is dangerous because it crowds out private investment.

Hayek's Economic Theory: The Problem Is with

So MMT theorists argue that mere money creation on its own cannot be the cause of inflation.

Economic Theories

The New Institutionalism, represented mostly by Douglas North, Gordon Tullock, and Mancur Olson, uses the classical notions of rationality and self-interest to explain the evolution and economic impact of institutions.

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The bond markets might decide they don't want to buy the debt of a country that has no intention of curbing its deficits. The apparel retail industry, which features stores and differentiated products, provides an example of monopolistic competition.

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