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This study guide helps you review basic concepts of microeconomics in preparation for the College-Level Examination Program (CLEP) Principles of...

CLEP Principles of Microeconomics: Practice & Study Guide

2. Individuals rationally pursue self-interest and respond to incentives.. Second, individuals rationally pursue self-interest and respond to incentives. In economics, we assume that people act rationally, that people weigh out the benefits and costs of each decision as they best know them.

ECON 150: Microeconomics - Central Authentication Service

Circular Flow of Economic Activity. The circular flow of economic activity is a model showing the basic economic relationships within a market economy. It illustrates the balance between injections ...

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