

This mark will
be given to
you later by
your teacher!!

Business


WHAT IS ECONOMICS?

“ Economics isn't
really about money!

It isn't about what we *make* or *buy*,
or even about what companies, governments,
or even entire countries *make* or *buy*.

It's about *people*, their feelings,
and behavior. And people are
the hardest things in the world
to understand.”

ECONOMICS IS THE STUDY OF HOW PEOPLE MAKE CHOICES.

There is lots of stuff in
the world  but you
can't have everything
so you *have* to make *choices*.

YOU DECIDE: should I spend my
allowance on a *jacket* or *sneakers*?



What's the best way to spend my **MONEY**?

(I want both, but I don't have enough cash.)

What do I **WANT** and
what do I **NEED**?

(I want the sneakers but I need a jacket.)

What will make me **HAPPIEST**?

*(If I buy the sneakers, I will look cool,
and if I buy the jacket I will feel warm!)*



Economics is *interested* in how
WE—children, adults, businesses, governments,
and entire countries—*choose*.

It also looks at the bigger picture
our choices create when we
add them all together.



What is economics?

click here

