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

