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the branch of economics that studies the economy of consumers or households or individual firms. * Examination of sand, rocks, and shells, and NOT the beach

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Chapter 01 - Limits, Alternatives, and Choices (+ Appendix) 5. According to economists, economic self-interest: A. is a reality that underlies economic behavior.

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Economics is primarily the study of: A) how scarcity can be eliminated: B) how firms manipulate prices: C) how government influences resource allocation decisions: D) the problem of scarce resources relative to human wants: 2: Suppose you have a \$20 iTunes gift card with which you can buy (download) songs or videos.

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