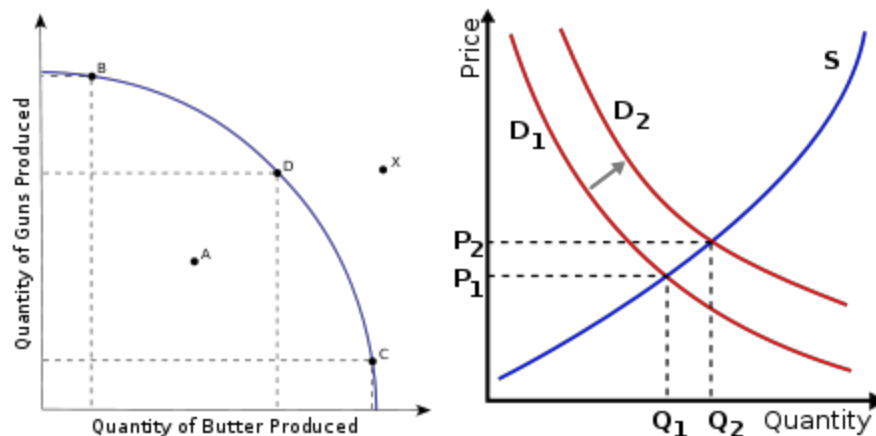


Economics is a social science in which you analyze the growing globalization and product marketing that leads to profit in the economy. Economics helps provide insight on things such as profit margins and risk factors when investing in a product.

Basic Fundamentals of Economics:

- Economics analyzes globalization as production in society
- Economics must analyze the risk factor of an investment
 - Opportunity cost usually refers to the economic cost of getting a product into production.
- Economics is also available as part of a series on political science
- Knowing about the economy can help analyze economic risk factors
 - Economic efficiency helps measure how efficient is the product or technology is in the market today.
- Economics is a social science of mathematics and measurement
- The two types of economics are micro and macro economics
 - Microeconomics analyzes the basic behavior of a household and how it can do well in the economy
 - Microeconomics is a smaller study of economics
 - In microeconomics production is thought to be the conversion of inputs and outputs in the economy.
 - Macroeconomics measures the real world view of economics such as businesses, and companies as well as average cost increase and decreases in prices in the economy.
 - Macroeconomics is usually thought to be the bigger side of economics.



- Specialization is the key to economic efficiency based on the empirical conditions in the economy.
 - Empirical is observations on a theoretical standpoint of the conditions of something.

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