

Economics Grade 11 Notes

Mar 22, 2026 · Economics is a social science that studies how individuals, businesses, governments, and nations make decisions about allocating limited resources. It examines how goods and services ... In the 20th century, English economist Lionel Robbins defined economics as “the science which studies human behaviour as a relationship between (given) ends and scarce means which have alternative ... One of the fundamental principles of economics, described by Adam Smith in “The Wealth of Nations”. Work can be undertaken more efficiently if broken up into discrete tasks. Our curriculum includes foundational theory, econometric tools for data analysis and many fields of applied economics. Explore how an economics major can be the foundation to many

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1.1 What Is Economics, and Why Is It Important?

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