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Microeconomics is the study of the economic behavior of individuals, households and firms. Where macroeconomics looks at the big picture of the economy, microeconomics looks at the individual behaviors that drive economic processes. For the most part, microeconomics and macroeconomics examine the same concepts at different levels. The following are illustrative examples of microeconomics.

14 Examples of Microeconomics - Simplifiable

3) There are a lot of original sources in microeconomics - papers of economists of XIX, XX centuries that cover various phenomena. Besides, they are not very difficult to understand. Using those works as your literature sources will make your microeconomics research paper more valuable. 4)Microeconomics is an exact science.

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Microeconomics seeks to solve problems on a small level. An example of a microeconomic issue could be the effects of raising wages within a business. If a large business raises its wages by 10 percent across the board, what is the effect of this policy on the... 22

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Introduction. One of the most fundamental basics of micro-economics is the supply and demand of services or products of a given nature. Despite its frequent use, the analysis of the supply and demand of the products in the market provides a very basic understanding of the market nature and what should be done to promote either of the factors when it is down (John, 2001).

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Microeconomics focuses on the factors that affect individual economic choices. The reason for the study of the microeconomics is to give the student a thorough understanding of microeconomic principles and how they affects decision that individuals have to make daily.

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For example, microeconomics examines how a company could maximize its production and capacity so that it could lower prices and better compete.

Understanding Microeconomics vs. Macroeconomics

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