

Chapter 10: Business Environment: Microeconomics

Microeconomics

- Microeconomics: Economics focusing on individual
organizations

• Central question:

How microeconomics processes the economy when businesses operate. Businesses are unique organisms.

• Microeconomics and macroeconomics

Microeconomics: Microeconomics focuses on individual organizations and their ability to respond to changes in their environment. Microeconomics is concerned with behavior, choices and decisions faced by individuals, firms, nations, governments and organizations. Macroeconomics are concerned with economy as a whole, macroeconomics and economy as a whole.

Microeconomics

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Microeconomics is concerned with individual organizations and their ability to respond to changes in their environment. Microeconomics is concerned with behavior, choices and decisions faced by individuals, firms, nations, governments and organizations. Macroeconomics and economy as a whole.

• Participants involved in the microeconomics market?

Individuals and organizations involved. These may be members of business, other organizations, government, society, usually involved in the production and distribution of goods and services.

• Participants involved?

Individuals and organizations that involved in the production and distribution of goods and services. These may be members of business, other organizations, government, society, usually involved in the production and distribution of goods and services.

• Participants that don't produce business that microeconomics concerns

Individuals and organizations that don't produce business that microeconomics concerns. These may be members of government, business, other organizations, society, usually involved in the production and distribution of goods and services. These may be members of business, other organizations, government, society, usually involved in the production and distribution of goods and services.

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