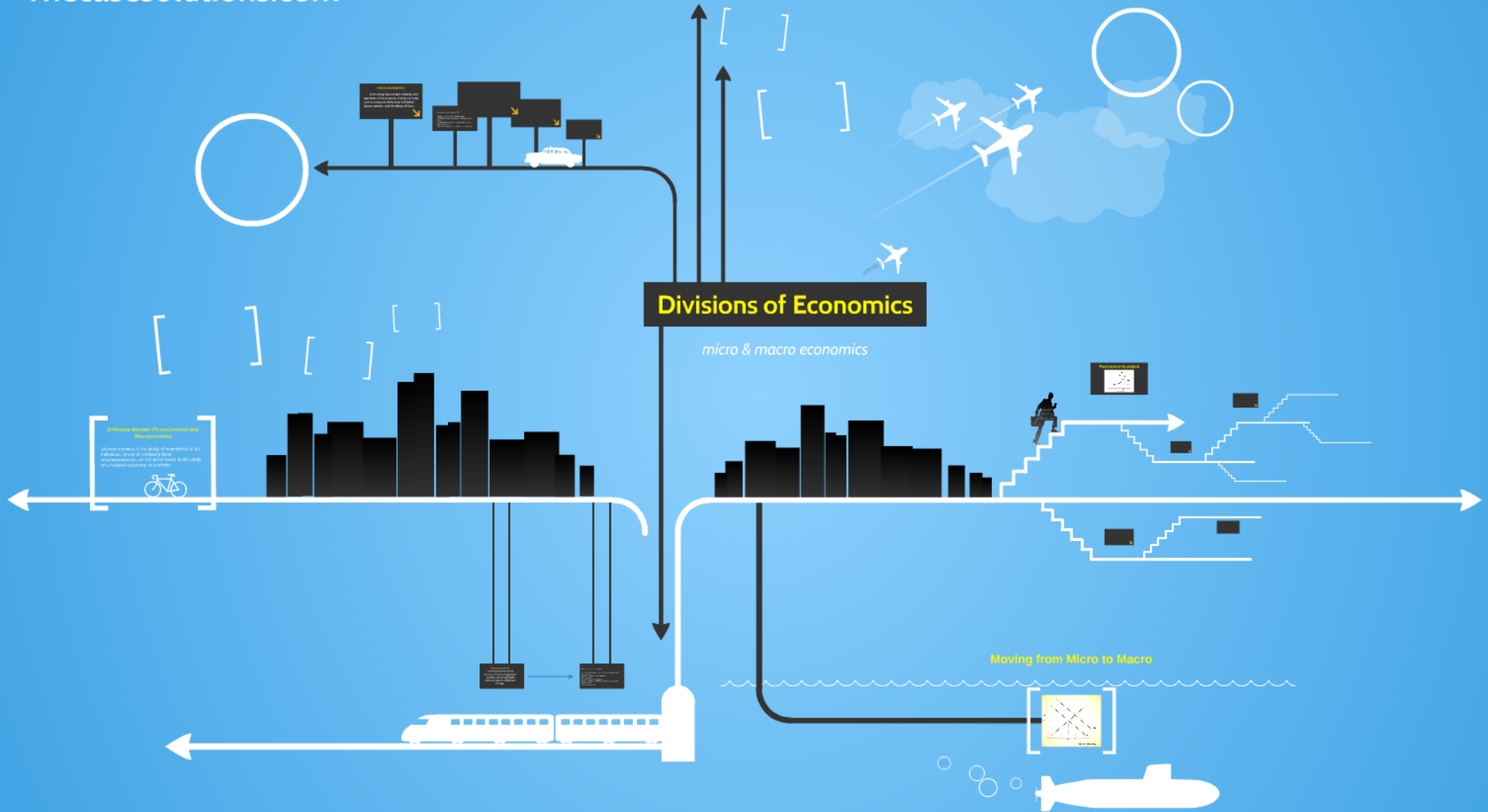


Micro Economic Analysis

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Divisions of Economics

micro & macro economics

micro economics

is the study of particular markets, and segments of the economy. It looks at issues such as consumer behaviour, individual labour markets, and the theory of firms.



Micro economics is concerned with:

**Supply and demand in individual markets*

**Individual consumer behaviour. e.g. Consumer choice theory*

**Individual labour markets – e.g. demand for labour, wage determination*

**Externalities arising from production and consumption.*