

People face Trade Off

Principle Four: Incentives

Means something that induces a person's acts.

Real World Ex: People that are attending college may be go into recession, then there will be fewer college students.



Principle Three: Rational Ppl

People that try really hard to achieve their goals or objective that have to make a choice.

Real World Ex: You worked really hard throughout high school to be able to go to college, and one of your parents lost their job.

Principle Two: The Cost of something ...

You have to make decisions regarding the benefits and costs by alternative actions.

Real World Ex: You may have to move into a smaller house to benefit your kids schooling cost.

Principle One: People face trade-offs

Efficient vs. Equity

Real World example: Someone might have to trade off something for the better, like a cheerleader has to trade off going to class.

TheCaseSolution.Com

People face Trade Off

Principle Four: Incentives

Means something that induces a person to act.

Real World Ex: People that are attending college may be go into recession, then there will be fewer college students.



Principle Three: Rational ppl

People that try really hard to achieve their goals or objective that have to make a choice.

Real World Ex: You worked really hard throughout high school to be able to go to college, and one of your parents lost their job.

Principle Two: The Cost of something ...

You have to make decisions regarding the benefits and costs by alternative actions.

Real World Ex: You may have to move into a smaller house to benefit your kids schooling cost.

Principle One: People face trade-offs

Efficient vs. Equity

Real World example: Someone might have to trade off something for the better, like a cheerleader has to trade off going to class.

TheCaseSolution.Com



*Principle One: People face
trade-offs*

Efficient .vs. Equality

Real World example: Someone might have to trade off something for the better. Like a cheerleader has to trade-off sports to cheer.

The background features a light blue gradient with several large, semi-transparent blue circles of varying sizes. In the top-left corner, there is a close-up image of water droplets on a dark surface, with some droplets appearing to be in motion or about to fall.

Principle Two: The Cost of something ...

You have to make decisions requires the benefits and costs by alternative actions.

Real World Ex: You may have to move into a smaller house to benefit your kids schooling cost.

Principle Three: Rational Ppl

People that try really hard to achieve their goals or objective then have to make a change.

Real World Ex: You worked really hard throughout high school to be able to go to college, and one of your parents lost their jobs.

Principle Four: Incentives

Means something that induces a person's acts.

Real world Ex: People that are attending college maybe go into recession, then there will be fewer college students.

Principle Five: Everyone better off

Rather than being self-sufficient, specialize in producing goods and services.

Real World Ex: Customers benefit from trading money for goods

Principle Six: Markets

This is the free, they will be a group of members of society as well as
Real World Ex: the market does
working that they can be successful,
Land/Action-Capital

Principle Seven: Outcomes

An important role with the government, enforce property rights.

Real World Ex: Making kids or teenagers attend some many days of school to c)

Principle Eight: Standards of living

Performance of business is more
standards to be done creation.
Real World Ex: something money can
work also depend on social change.

Principle Five: Everyone better off

Rather than being self-sufficient,
specialize in producing goods and
services.

Real World Ex: Customers benefit from
trading money for foods

Pr

This is
of me

Real W
worki
(Land

Principle Six: Markets

This is the firms , they're either a group of members of buyers or sellers

Real World Ex: The income from working that flows to the households.
(Land,Labor< Capital)