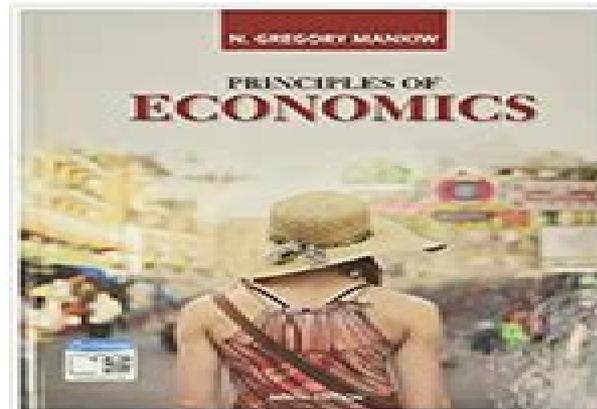


# 1

## TEN PRINCIPLES OF ECONOMICS

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### **WHAT'S NEW IN THE NINETH EDITION:**

There are no major changes to this chapter.

### **LEARNING OBJECTIVES:**

**By the end of this chapter, students should understand:**

- > that economics is about the allocation of scarce resources.
- > that individuals face trade-offs.
- > the meaning of opportunity cost.

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