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Microeconomics Definition - Investopedia

Definition:Microeconomics is the study of individuals, households and firms' behavior in decision making and allocation of resources. It generally applies to markets of goods and services and deals with individual and economic issues.

What is Microeconomics? Definition of Microeconomics ...

The Economist's Dictionary of Economics defines microeconomics as "the study of economics at the level of individual consumers, groups of consumers, or firms" noting that "the general concern of microeconomics is the efficient allocation of scarce resources between alternative uses but more specifically it involves the determination of price through the optimizing behaviour of economic agents, with consumers maximizing utility and firms maximizing profit."

What Is Microeconomics?

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