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Chapter 1, Section 1 Copyright © Pearson Education, Inc.Slide 4. Key Terms, cont. •economics: the study of how people seek to satisfy their needs and wants by making choices •shortage: a situation in which consumers want more of a good or service than producers are willing to make available at particular prices •entrepreneur: a person who decides how to combine resources to create goods and services •factors of production: the resources that are used to make goods and services.

### **Chapter 1: What is Economics? Section 1**

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Calculus and Economics - Albion College. Section 2: Using Calculus to Learn Economics 7 There are many good textbooks on microeconomic theory at the intermediate level, among them those by Landsburg [3] and Varian [9]. Economics: Chapter 9, Section 1 Flashcards | Quizlet. Start studying Economics: Chapter 9, Section 1.

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