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Microeconomics (from Greek prefix

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mikro-meaning "small" + economics) is a branch of economics that studies the behavior of individuals and firms in making decisions regarding the allocation of scarce resources and the interactions among these individuals and firms.. One goal of microeconomics is to analyze the market mechanisms that establish relative prices among

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Later, some market models were built using game theory, particularly regarding oligopolies. A good example of how microeconomics started to incorporate game theory, is the

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