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incomes. if the government collects 1
dollar in taxes from each taxpayer,
private saving will _____ per taxpayer.

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The prefix micro means small, indicating that microeconomics is concerned with the study of the market system on a small scale. Microeconomics looks at the individual markets that make up the market system and is concerned with the choices made by small economic units such as individual consumers,

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individual firms, or individual government agencies.

Microeconomics

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The prefix macro means large, indicating that macroeconomics is concerned with the study of the market system on a large scale. Macroeconomics considers the aggregate performance of all

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markets in the market system and is concerned with the choices made by the large subsectors of the economy—the household sector, which includes all consumers; the business sector, which includes all firms ...

Macroeconomics

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