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A. Economics describes economic activity. For example, it uses terms such as Gross Domestic Product (GDP), which is the dollar value of all final goods, services, and structures made

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Describe the two large fields into which economics is divided. Microeconomics - the branch of economic theory that deals with behavior and decision making by small units. Macroeconomics - deals with the economy as a whole and decision making by large units.

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Speaking on BBC News he said: "There is an economic impact to all these measures, businesses are already suffering. "I understand the political reasons [for waiting]. At the end of the day ...

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