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Economics (/ ˈk ɒ n ɒ m ɪ k s, i ˈk -/) is the social science that studies the production, distribution, and consumption of goods and services.. Economics focuses on the behaviour and interactions of economic agents and how economies work. Microeconomics analyzes basic elements in the economy, including individual agents and markets, their interactions, and the outcomes of interactions.Keynesianism. In Schumpeter's theory, Walrasian equilibrium is not adequate to capture the key mechanisms of economic development. Schumpeter also thought that the institution enabling the entrepreneur to buy the resources needed to realize his vision was a well-developed capitalist financial system, including a whole range of institutions for granting credit.Academia.edu is a platform for academics to share research papers.Rauli Silviana. Download with Google Download with Facebook or download with email. International Relations Theory for the Twenty-First Century: An Introduction - Economic Growth: Theory And Evidence (international Library Of Critical Writings In Economics S.)