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Also called resource cost advantage. The ability of a party (whether an individual, firm, or country) to produce a greater quantity of a good, product, or service than competitors using the same amount of resources. abandonment of the gold standard The decision by a government to abandon a monetary system in which the standard economic unit of account is based on a fixed quantity of gold ...

Glossary of economics - Wikipedia

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This article has gathered a list of common topics and areas that micro-economic papers focus on. Some of these topics have a broad scope, whereas other topics are narrow and focused. Important Areas of Research. Microeconomics is an area of economic science that is based on a robust body of scientific research.

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