

# Economic Principles

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- Everything has a cost
  - People choose for good reasons
  - Incentives matter
  - People create economic systems to influence choices and incentives
  - People gain from voluntary trade
  - Economic thinking is marginal thinking
  - The value of a good or service is affected by people's choices
  - Economic actions create secondary effects
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# Economic Principles Economic Policy Complete

**Harald Badinger, Volker Nitsch**



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