

## **Economics**

### **What is economics?**

It is the study of the economy; the study of how wealth goes around.

### **Why is important to study economics?**

So that we can predict what is going to happen to the market and hopefully avoid any collapses.

### **Needs and Wants**

#### **Needs**

Clothing

Water

Food

Shelter

#### **Wants**

Really cool T-Shirt

Fizzy Water

McDonald's Junk Food

Mansion