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rational choice theory
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web rational choice theory has proposed that there are two outcomes of two choices regarding human action firstly the feasible region will be chosen within all the possible and related action second after

the preferred option has been chosen the feasible region that has been selected was picked based on restriction of financial legal social physical or

economics wikipedia

web economics , ε k ə ' n ɒ m i k s , i: k ə 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 what is viewed as basic elements in the economy including individual agents and

the nature of the firm coase

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web 2 it would be possible for no limits to the powers of the entrepreneur to be fixed this would be voluntary slavery according to professor batt the law of master and servant p 18 such a contract would be void and unenforceable 1 of course it is not possible to draw a hard and fast line which determines whether there is a firm or not

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web rent seeking is the act of growing one's existing wealth without creating new wealth by manipulating the social or political environment rent seeking activities have negative effects on the rest of society they result in reduced economic efficiency through misallocation of resources reduced wealth creation lost government revenue

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