



ECONOMICS

STUDENT TEXTBOOK

GRADE 9



Economics

Grade 9 Unit one

| Full tutorial |

Table 1.1 Main differences between microeconomics and macroeconomics

| Microeconomics | Macroeconomics |
|--|--|
| 1. Studies individual economic units in an economy. | 1. Studies an economy as a whole and its aggregates. |
| 2. Deals with income, prices, outputs, etc. | 2. Deals with national income and output and general price level. |
| 3. Its central problem is price determination and allocation of resources. | 3. Its central problem is determination of level of income and employment. |
| 4. Its main tools are the demand and supply of particular commodities and factors. | 4. Its main tools are aggregate demand and aggregate supply of an economy as a whole. |
| 5. It helps to solve the central problems of what, how and for whom to produce. | 5. Helps to solve the central problem of full employment of resources in the economy. |
| 6. Discusses how equilibrium of a consumer, a producer or an industry is attained. | 6. Deals with the determination of equilibrium income and employment at aggregate level. |
| Examples: Price of Tefl, price of Orange, income of Aberash, saving of Chala, etc. | Examples: GDP of Ethiopia, general price level in Ethiopia, etc. |

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Resources in Education, 1984 *Research in Education*, 1971 **High School Manual of Home Economics for Grades Seven to Ten Inclusive** Wisconsin Home Economics Association, 1927 *Catalog* University of Maine at Orono, 1929 *General Catalog* Alcorn Agricultural and Mechanical College, 1928 *Catalogue ...* University of Vermont, 1912 **Catalog**, 1915 **Catalog and Circular**, 1913 *Catalogue* University of Wisconsin, 1919 Some nos include Announcement of courses *Catalogue* Skidmore College, 1930 *Catalogue and Circular (1878/79, 1884/85 "Circular") of the Illinois Industrial University (later "of the University of Illinois")* University of Illinois (Urbana-Champaign campus), 1927 *Annual Catalogue* University of Delaware, 1926 *Good Housekeeping*, 1928 **Readers' Guide to Periodical Literature**, 1922 *Annual Report of Perkins Institution and Massachusetts School for the Blind* Perkins Institution and Massachusetts School for the Blind, 1930 **Catalog** Michigan State University, 1912 **Annual Report of the Secretary of the State Board of Agriculture ... and ... Annual Report of the Experimental Station ...** Michigan. State Department of Agriculture, 1920 **Cornell University Announcements** Cornell University, 1913

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