Questions and Answers

· 1.

Principle 1: People face ______.

Explanation

The principle states that individuals are confronted with trade-offs. This means that when making decisions or choices, people often have to give up one thing in order to gain another. In other words, individuals cannot have everything they want and must make choices based on their priorities and the limited resources available to them. This principle recognizes the reality that individuals have to make sacrifices and prioritize their needs and wants in order to make the best possible decisions.

Rate this question: 9 40

2.

Principle 2: The cost of something is what you _____
__ to get it.

Explanation

This principle states that the cost of something is determined by what you have to sacrifice or give up in order to obtain it. In other words, the true cost of something is not just its monetary value, but also the resources, time, or opportunities that you have to forgo in order to acquire it. This principle emphasizes the importance of considering all the factors involved in a decision, rather than just focusing on the immediate price tag.

Rate this question: 3 40

3.

Principle 3: Rational people think at the _____.

Explanation

Rational people think at the margin means that they consider the additional or incremental benefits and costs of a decision. They analyze the extra benefit they will receive from a particular choice compared to

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Hussin A.Rothana

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