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Educational objective:

Students will be able

to define what the

study of economics

aims to model in the

real world,

summarizing why

economic theory is

important in

understanding their

own behaviors and

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the behaviors of world markets. 2.

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would do well to look

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impact of technology -

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spur prolific periods of

invention, the mother

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the connection 1  
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economists rarely  
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have gotten to the  
heart of the  
relationship. Joseph  
Schumpeter and John  
Hicks were aware of  
the role of technology  
in cyclical variability,  
but their thoughts  
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passed from the  
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hold? One clue is  
where past prototype  
inventions that that  
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