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In short, economics is the study of how people and groups of people use their resources. Money certainly is one of those resources, but other things can play a role in economics as well. In an attempt to clarify all this, let's take a look at the basics of economics and why you might consider studying this complex field. The Field of Economics . Economics is divided into two general categories ...

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Taken from Todaro and Smith's Textbook on Development Economics. Note that while this diagram is about rural to urban migration, I often find it helpful to use the same framework to think about migration out of India. The inputs into the decision-making process remain more or less the same. The professor inside of me wants to spend some time in explaining this chart more, but I'll resist ...

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