Modern Political Economics

Session 2: Economics: Pure and Simple

A. Fundamentals
   Axiom: Scarcity
   Consequence: Decision making, opportunity costs
   Methods: Logical thinking based on empirically valid models

B. Decisions: Macro and micro
   (1) Allocation of resources
   (2) Distribution of income and building of wealth
   (3) Stability and Growth

And this looks like that

Some Fundamentals I

\[ g = k \left( \frac{I}{Y} \right) \]

\[ \frac{S + I}{Y} \]