

What is Economics?

Guest post by Percy L. Greaves.

Economics is sometimes thought of as a very dry and dismal subject dealing with dusty tomes of statistics about material goods and services. Economics is *not* a dry subject. It is *not* a dismal subject. It is *not* about statistics. It is about human life. It is about the ideas that motivate human beings. It is about how men act from birth until death. It is about the most important and interesting drama of all — human action.

Many people think that economics is a matter of opinions. Economics is not a study of opinions. Economics is a science, and as a science it deals with eternal laws — laws that men are not able to change — laws that remain constant. If we want to improve our own satisfactions in life, we must improve our ability to know and use these laws of economics so as to attain more of the things we want. So, if the civilized world is to survive, people must learn more about this science of human action.

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