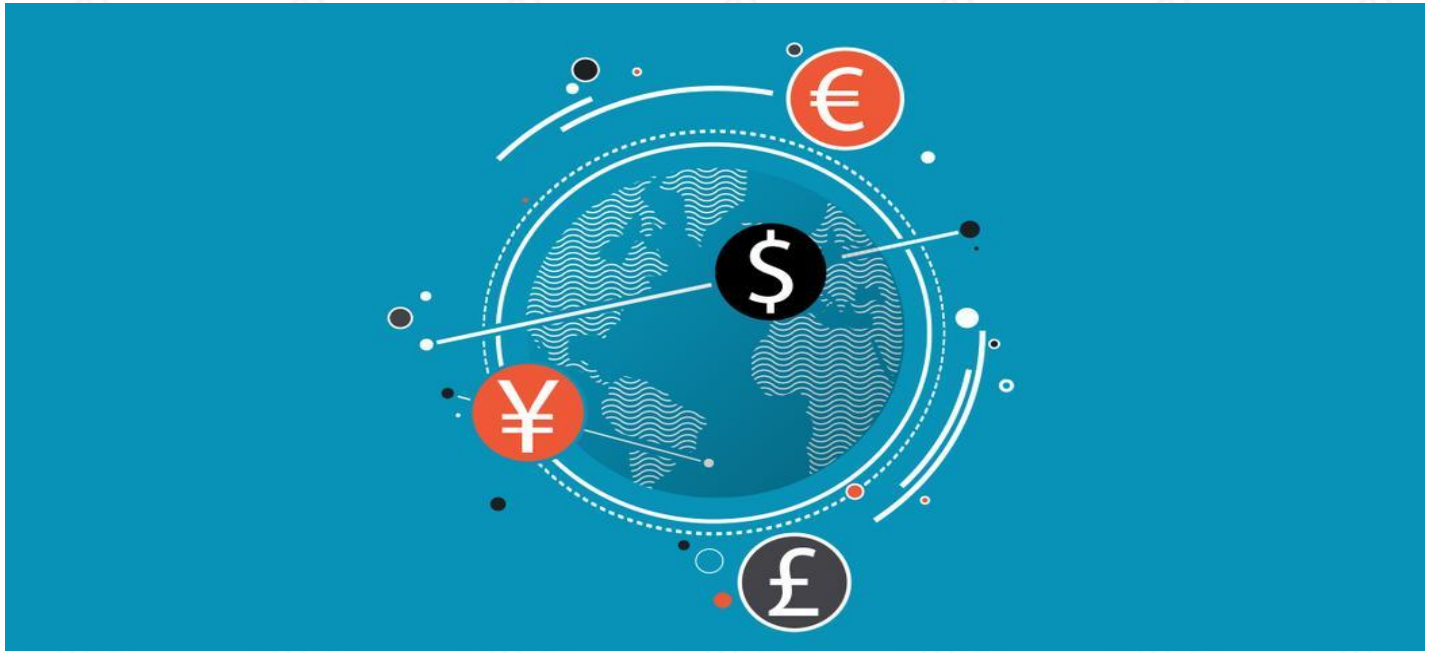

Economic Thought

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Here’s What We Will Be Learning in this Presentation:

SUMMARY

- ❑Introduction.
- ❑Economic thoughts and its history.
- ❑Different Phases of Economic thoughts.
- ❑Exercises.

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Vocabulary

Juncture: a stage in a process or activity.

Treatise: a written work dealing formally and systematically with a subject.

Embryonic: starting to develop.

Tyranny: cruel and oppressive government or rule.

Oligarchy: a form of government in which all power is vested in a few persons or in a dominant class or clique; government by the few.

Coercion: use of force or intimidation to obtain compliance.

Premise: an idea or theory on which a statement or action is based.

Forgoing: to abstain or refrain from; do without.

Implicit: suggested though not directly expressed.

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