



# Economic Thought

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



# SUMMARY

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

# 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.