



# ECONOMICS

## STUDENT TEXTBOOK

### GRADE 9



# Economics

## Grade 9 Unit one

### | Full tutorial |

Table 1.1 Main differences between microeconomics and macroeconomics

Microeconomics	Macroeconomics
1. Studies individual economic units in an economy.	1. Studies an economy as a whole and its aggregates.
2. Deals with income, prices, outputs, etc.	2. Deals with national income and output and general price level.
3. Its central problem is price determination and allocation of resources.	3. Its central problem is determination of level of income and employment.
4. Its main tools are the demand and supply of particular commodities and factors.	4. Its main tools are aggregate demand and aggregate supply of an economy as a whole.
5. It helps to solve the central problems of what, how and for whom to produce.	5. Helps to solve the central problem of full employment of resources in the economy.
6. Discusses how equilibrium of a consumer, a producer or an industry is attained.	6. Deals with the determination of equilibrium income and employment at aggregate level.
Examples: Price of Tefl, price of Orange, income of Aberash, saving of Chala, etc.	Examples: GDP of Ethiopia, general price level in Ethiopia, etc.

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