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This book introduces economic theory by concentrating on some of the most important matters with which theory deals. Beginning by developing the general criteria of efficiency in the allocation of resources between alternative uses, the book then illustrates how efficient allocation can be promoted directly, by state planning, or indirectly by private enterprise. An analysis of the working of business competition in both its free and restricted forms follows, and analysis of the determination of the general levels of production employment and prices is also included.

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