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Neoclassical economics - Wikipedia

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A production "possibility frontier (PPF) or production possibility curve (PPC) is the possible tradeoff of producing combinations of goods with constant technology and resources per unit time. One good can only be produced by diverting resources from other goods, and so by producing less of them. This tradeoff is usually considered for an economy, but also applies to each individual ...

Production "possibility frontier - Wikipedia

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Game theory is the study of the ways in which interacting choices of economic agents produce outcomes with respect to the preferences (or utilities) of those agents, where the outcomes in question might have been intended by none of the agents. The meaning of this statement will not be clear to the non-expert until each of the italicized words and phrases has been explained and featured in some ...

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