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Origins. Microeconomics descends philosophically from Utilitarianism and mathematically from the work of Daniel Bernoulli.. Utilitarianism. Utilitarianism as a distinct ethical position only emerged in the 18th century, usually credited to Jeremy Bentham, but there were earlier writers, such as Epicurus who presented similar theories. Bentham's An Introduction to the Principles of Morals and ...

History of microeconomics - Wikipedia

where 1 and 2 represent the first and second countries respectively. This suggests that the country with a more

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developed financial system should have a higher economic growth rate.

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