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Meaning of Economics • Economics is concerned with the study of economic problems that arise because human wants are unlimited and resources to satisfy those wants and limited or scarce and these scarce resources have alternative uses. • Economics focuses on the rational management of scarce resources in order to maximize economic welfare.

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The initial founder of the School of Economic Science, Mr Leon MacLaren, first met with the then Shankaracharya of the North, Shantananda Saraswati, in 1964 and under his direction developed the School in London. Since then there has been a regular dialogue between the School and Shantananda Saraswati.

School of Philosophy and Economic Science - Wikipedia

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