

## How well did you take notes?

**Use your notes from Chapter #1 to answer the following questions:**

1. How does your text **define economics**?
2. What role does **rational “self interest”** play in your textbook’s definition of economics?
3. Define **microeconomics** and **macroeconomics**. What is the difference between the two?
4. According to your text, what is the difference between **positive** and **normative** economics? Give an example to illustrate each.
5. Why does your text argue that economics is a **science**? Do you agree or disagree?