## OPPORTUNITY COST

Due to Scarcity, we have to make choice on which wants to be satisfied and which wants to be given up.

This is called OPPORTUNITY COST.



I'm going to cook!

Hand in the proposal! Where's the report?

Time is scarce too. If we spend time doing one thing, we've chosen not to spend time doing other things. There is an

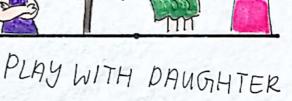
you promised to play with me!

Who's going to look after prandma?

OPPORTUNITY COST

too.





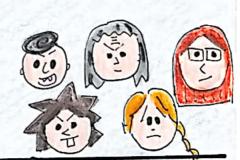


What should I choose ???

TAKE CARE OF MOTHER

COOK

GIET THE WORK DONE



OPPORTUNITY COST of making Maybe he should a choice is the

HIGHEST-VALUED OPTION FORGONE

Options	Decision
1 SLEEPING	chosen option
@ Gooking	HVOF*
3 Get the work	



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