



“Ecolonomics” is not a commonly used term, but it appears to be a combination of the words “ecology” and “economics”. It is a concept that emphasizes the importance of balancing economic growth with environmental sustainability. The goal of ecolonomics is to create a sustainable economy that meets the needs of the present generation without compromising the ability of future generations to meet their own needs.

If you are looking for the definition of economics, it is defined as the social science that studies how individuals, businesses, governments, and nations allocate scarce resources to satisfy their unlimited wants. It analyzes the production, distribution, and consumption of goods and services and how they are traded in markets. Economics is divided into two branches: microeconomics and macroeconomics. Microeconomics studies how individuals and firms make decisions about resource allocation, while macroeconomics studies the behavior of the economy as a whole.