

- \* The terms micro and macro used in the economics by Ragnar Frisch at first.
- \* Micro economics studies small units of economy.
- \* 'Income and Employment Theory' is derived in Macro economics.
- \* Micro economics and macro economics are mutually complementary.
- \* Macro economics deals with Economy as a whole.
- \* Micro economics is also known as the price theory.
- \* Micro economics focuses its attention on individual units.
- \* Theory of growth and development studies in macro economics.
- \* Under capitalism, consumer is the king.
- \* Famous book, 'General Theory of Employment, Interest and Money' was written by J. M. Keynes.