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Economics (/ ɛː k ɒ n ɒ m ɪ k s, iː k ɒ n -/) is the social science that studies the production, distribution, and consumption of goods and services.. Economics focuses on the behaviour and interactions of economic agents and how economies work. Microeconomics analyzes basic elements in the economy, including individual agents and markets, their interactions, and the outcomes of interactions.

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The Kinked-Demand curve theory is an economic theory regarding oligopoly and monopolistic competition. Kinked demand was an initial attempt to explain sticky prices.

### **Kinked demand - Wikipedia**

1 UQ Economics Discussion Paper No. 403: Department of Economics, University of Queensland. And Centre for

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Box and Cox (1964) developed the transformation. Estimation of any Box-Cox parameters is by maximum likelihood. Box and Cox (1964) offered an example in which the data had the form of survival times but the underlying biological structure was of hazard rates, and the transformation identified this.

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