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of mainstream economists, whose
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When risk and commitment are
considered, organisations are in a
position of seeking trade-offs. A trade-
off means forgoing one strategy in
favour of another because it is
impossible to do everything due to
limited resources. For example,
Southwest Airlines chose to focus on
the domestic US travel market and
forfeited opportunities in

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international destinations.
Fortunately, it has been a prudent
trade-off.

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People make Trade offs between competing goods every day.

Competing Goods occur when there are two things that you... 3. The goods “ compete ” against ...

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'Trade-offs' is a good introduction to the economic analysis of policy, with a message clearly conveyed by its title: There are trade-offs for every (public) policy. Excellent for explaining economic analysis to people with little background in economics.

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Trade-offs. A trade-off arises where having more of one thing potentially results in having less of another. The table below lists some examples of how trade-offs often arise in business - as a result of resource scarcity.

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