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Economics is the science of scarcity.

□ Scarcity is the condition in which our wants are greater than our limited resources. □

Since we are unable to have everything we desire, we must make choices on how we will use our resources.

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Each functional
unit (like HR, R&D,
and Finance) uses
their own software
but linked to a
common database.

The IS integration
Problem M 19 Both
systems can be
useful. A strength
of FIS is that they

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are typically
created with a
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$\lambda + \mu = 1/100$ and

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$\lambda + 2\mu = 1/100$, so
 $\mu = 0$ and $\lambda =$
 $1/100$. The value of
relaxing constraint
(iv) is μ in Problem
4b, which is either
 $\mu = b/40 - a/60$.
(when $x = 60, y =$
 40) or $\mu = 1/140$,
when $(x, y) =$
 $(140a, 70b)$.

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