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utility is the total satisfaction obtained from all units of a particular commodity consumed over a period of time Total
is also the study of consumers, groups, or organisations and the processes they use to select, secure, and dispose of goods, services, experiences, or ideas to satisfy needs and the effects that these processes have on the consumer and society Consumer behaviour
A situation whereby a consumer equally prefers two product bundles, then the consumer is between the two bundles Indifferent
The summation of all the satisfaction derived from consuming a particular commodity is referred to as Total Utility
It is said that a consumer is at equilibrium if and only if Utility is maximized
Consumers buy goods because they get from them satisfaction
The level of happiness connected with alternative choices is referred to as Utility
Incremental utility is the same as Marginal Utility
At the point where total utility is at maximum, marginal utility is Zero
Consumer behaviour is underlined by the thinking referred to as law of utility. Diminishing marginal

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