

'Economic Science' (1931) he argues that economic studies the problems which have arisen due to the law of scarcity i.e. the scarcity of resources. Due to the niggardliness of nature economic resources are scarce. So it is not possible to satisfy all the needs and wants of the members of society with limited resources, people have to rank their wants in order of importance & urgency i.e.; people have to choose.

Thus, "Economics is the science which studies human as a relationship between ends and scarce means which have alternative uses."

There are four basic propositions of Robbins definitions: -

- (i) Human wants are unlimited
- (ii) Resources are limited to satisfy unlimited wants
- (iii) The scarce means at our disposal are capable of being put to alternative uses.
- (iv) Wants can be put into different categories on the basis of their intensity. The most intense wants are satisfied earlier.

Salient features of Robbins definition

(i) Wider scope of economics → As defined by Robbins, Economics has a much wider