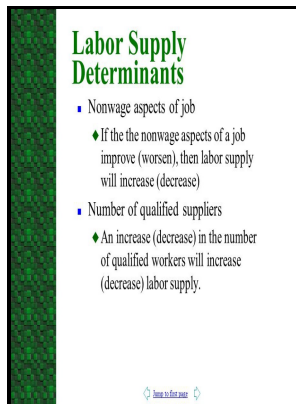


Determinants of wages and labour supply in the UK

University of Hull, Department of Economics - What are Determinants of Supply?



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-Determinants of wages and labour supply in the UK

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What are Determinants of Supply?

The curve SS represents supply of labour to the industry.

What are Determinants of Supply?

This in effect will mean an increase in supply. But as you know, labour is peculiar in certain respects.

What are Determinants of Supply?

At wage rate OW, the firm is employing ON number of labour.

Elasticity of Labour Supply (Labour Markets)

Every such development gives rise to a rightward shift in the market supply curve. If so, then rational producers simply would not use the new equipment. After considering all relevant factors, e.

Elasticity of Labour Supply (Labour Markets)

Consequently there cannot possibly be a general rate of wages.

Elasticity of Labour Supply (Labour Markets)

The supply of labour may be decreased by workers refusing to work for a time.

Demand and Supply of Labour (Explained With Diagram)

There are a number of factors that can affect, influence and determine supply, and they tend to define the state, nature and trend of supply over time. Demand for labour will generally be inelastic if their wages form only a small proportion of the total wages.

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