

Economic Vocabulary Activity Supply Answers

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Applying Economic Concepts Supply The Law of Supply tells us that firms will produce and offer for sale more of their product at a high price than at a low price. On another level, think about your own labor. You are the supplier, and the higher the pay, the more work you are will-ing to supply. Differences

A firm's willingness to supply products depends on the ...

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Supply curve: a graph that shows the relationship between price and the quantity that producers are willing and able to supply: Supply schedule: a table that shows the quantities supplied at different prices in a market: Law of Supply: an economic law stating that as the price of a good or service increases, the quantity supplied increases, and ...

Quia - Economics Chapter 5 Vocabulary

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