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### Economic Vocabulary Activity Chapter 5 Supply ...

Economic Vocabulary Activity Chapter 5 a government payment to an individual, business, or other group to encourage or protect a certain type of economic activity supply elasticity a measure of the way in which quantity supplied Page 5/28 Bookmark File PDF Economic Vocabulary Activity Chapter

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### Chapter 5 Economic Vocabulary Activity

an economic law stating that as the price of a good or service increases, the quantity demanded decreases, and vice versa: Market demand: the sum of all the individual quantities demanded in a market: Needed for demand to exist: desire, willingness, ability: Substitutes: a product that satisfies the same basic want as another product: Complementary good

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Start studying Economics Ch. 5 Supply Vocab. Learn vocabulary, terms, and more with flashcards, games, and other study tools. Search. Create. ... government payment to encourage or protect a certain economic activity. Supply Elasticity. responsiveness of quantity supplied to a change in price.

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### **Economic Vocabulary Activity Chapter 4**

Download File PDF Chapter 5 Economic Vocabulary Activity vocabulary Flashcards | Quizlet a payment to business to encourage or protect a certain type of economic activity, thus reducing the cost of production. Supply Elasticity how the quantity supplied, the dependent variable, responds to a change in price, which is the independent variable.

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### **Economic Vocabulary Activity Chapter 5 Supply Crossword ...**

A B; Quantity of a good produced increases as the price rises according to the: law of supply: Any expense that rises or falls is a variable: cost: Government intervention that affects price, supply, or quality is called

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Economics Chapter 5 Vocab. the amount of a product that would be offered for sale at all possible prices that could prevail in the market. the

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principle that suppliers will normally offer more for sale at high prices and less at lower prices. listing of the various quantities of a particular product supplied at all possible prices in the market. A graph showing the various quantities supplied at all possible prices that might prevail in the market at any given time.