

# UNIT 1

## SUPPLY AND DEMAND

**Demand:** Quantity demanded of goods and services and money and labor in the

- Law of Demand - Quantity demanded varies inversely with quantity demanded
  1. Substitution Effect
  2. Income Effect
  3. Law of Diminishing Marginal Utility, Marginal Utility
- **Supply (Microeconomic) in Supply**
  1. Short-run Production
  2. Production and Distribution
  3. Production and Distribution
    - Short-run Production:  $Q = A \cdot L^{\alpha}$   $Q = A \cdot K^{\beta}$
    - Production:  $Q = A \cdot L^{\alpha}$   $Q = A \cdot K^{\beta}$
    - Production:  $Q = A \cdot L^{\alpha}$   $Q = A \cdot K^{\beta}$
    - Production:  $Q = A \cdot L^{\alpha}$   $Q = A \cdot K^{\beta}$
  4. Production and Distribution
  5. Production and Distribution
  6. Production and Distribution
- **Factor Supply**
  1. Labor Supply
  2. Capital Supply
  3. Land Supply
  4. Money Supply

**Supply:** Quantity supplied of goods and services and labor and money in the market

- Law of Supply - Quantity supplied varies directly with quantity demanded
  1. Substitution Effect
  2. Income Effect
  3. Law of Diminishing Marginal Utility, Marginal Utility
- **Microeconomic (Microeconomic) in Supply**
  1. Production and Distribution
  2. Production and Distribution
  3. Production and Distribution
  4. Production and Distribution
  5. Production and Distribution



**Consumer Surplus**  
 $CS = \frac{1}{2} (P_{max} - P_e) \cdot Q_e$

**Producer Surplus**  
 $PS = \frac{1}{2} (P_e - P_{min}) \cdot Q_e$

### Supply

• Supply - the relationship between the price of a good and the quantity supplied

- **Microeconomic Supply**
  1. Labor Supply
  2. Capital Supply
  3. Land Supply
  4. Money Supply

- **Macroeconomic Supply**
  1. Labor Supply
  2. Capital Supply
  3. Land Supply
  4. Money Supply

- **Microeconomic Supply**
  1. Labor Supply
  2. Capital Supply
  3. Land Supply
  4. Money Supply

- **Macroeconomic Supply**
  1. Labor Supply
  2. Capital Supply
  3. Land Supply
  4. Money Supply



• **Microeconomic Supply**

- **Supply - Microeconomic Supply** - the relationship between the price of a good and the quantity supplied
  - Law of Supply - Quantity supplied varies directly with quantity demanded
  - $Q_s = a + bP$   $Q_s = a + bP$   $Q_s = a + bP$
  - $Q_s = a + bP$   $Q_s = a + bP$   $Q_s = a + bP$
- **Supply - Macroeconomic Supply** - the relationship between the price of a good and the quantity supplied
  - Law of Supply - Quantity supplied varies directly with quantity demanded
  - $Q_s = a + bP$   $Q_s = a + bP$   $Q_s = a + bP$
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- **Supply - Microeconomic Supply** - the relationship between the price of a good and the quantity supplied
  - Law of Supply - Quantity supplied varies directly with quantity demanded
  - $Q_s = a + bP$   $Q_s = a + bP$   $Q_s = a + bP$
  - $Q_s = a + bP$   $Q_s = a + bP$   $Q_s = a + bP$

### Consumer Surplus



### Supply and Demand



# Economics Macroeconomics Performance Study Guide Test

**Joacim Rocklöv**



**Economics Macroeconomics Performance Study Guide Test:**

## **Economics Macroeconomics Performance Study Guide Test** Book Review: Unveiling the Power of Words

In a world driven by information and connectivity, the energy of words has become more evident than ever. They have the capacity to inspire, provoke, and ignite change. Such could be the essence of the book **Economics Macroeconomics Performance Study Guide Test**, a literary masterpiece that delves deep to the significance of words and their impact on our lives. Published by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we will explore the book's key themes, examine its writing style, and analyze its overall effect on readers.

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