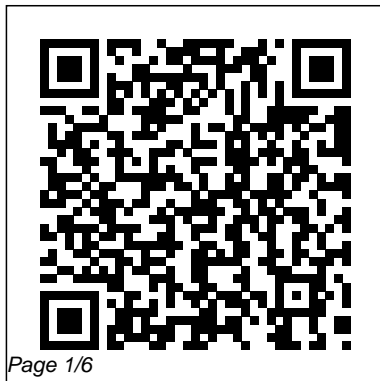

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demand or supplied The role of competitive markets allows us to see how prices could function according to the design of the system price-takers. firms or sellers Market equilibrium Non-price determinants of supply and demand Simultaneous changes in demand and supply

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video lesson: What is Demand? Chapter Overview Visit the Economics: Principles and Practices Web site at epp.glencoe.com and click on Chapter 4—Chapter Overview to preview chapter information. People demonstrate demand by their desire, ability, and willingness to pay. Chapter 4. The market forces of Supply and Demand.

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basically talking
about demand, and
the understanding of
it. It is an
important part of
economics.

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This chapter deals
with the functioning
of competitive markets
by analysing demand
and supply, two of the
most fundamental

concepts in economics.
As analysed in Chapter
1, the price mechanism
determines how goods
and services are
allocated in a market
economy like that of
Cyprus. Thus, we need
to know how prices are
determined.

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Microeconomics. the
study of the economic
behaviors and
decisions of small
units, such as
individuals and
businesses. Demand.
the willingness to
buy a good or service

an the ability to pay for it. Law of Demand.

Economics Chapter 4: Demand. STUDY. Flashcards. Learn. Write. Spell. Test. PLAY. Match. Gravity. Created by. ashley_see. Miramonte High School. Mr. Hunter Period 3 Economics. Terms in this set (35) demand. the desire to have some good or service and

for it. law of demand. when the price of a good or service falls, consumers ...

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