



As you read your textbook, complete the reading note-sheet. For each **bolded** term, fill in the information for each subsection below it.

Demand

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

What is the **Law of Demand**?:

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What is a demand schedule?

What is a demand curve?

What is the cause for *movement along* the demand curve?

What is/are the cause(s) for *a shift* of the demand curve?

What is a *normal good*?

What is an *inferior good*?

What is a *substitute good*?

What is a *commentary good*?

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Supply

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

What is the *Law of Supply*?:

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What is a *supply schedule*?

What is a *supply curve*?

What is the cause for *movement along* the supply curve?

What is/are the cause(s) for *a shift* of the supply curve?

Define *costs of production*?

What is *productivity*?

What is *government intervention*?

What is a *regulation*?

What is a *tax*?

What is a *subsidy*?

Equilibrium

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

What happens when there is excess supply?

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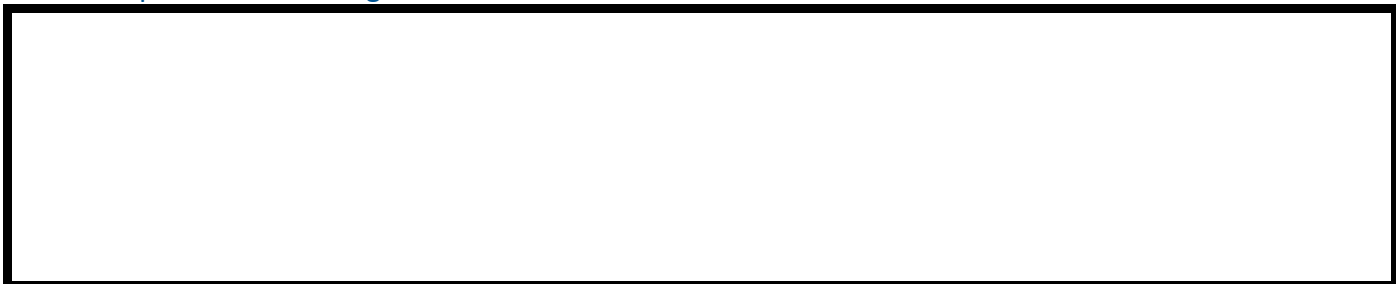
What happens when there is excess demand?

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What is the role of price in resource allocation?

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How does price serve as a signal?

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How does price serve as an incentive?

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Consumer Surplus

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:

Producer Surplus

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]: