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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 ...

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law of supply: Any expense that rises or falls is a variable: cost: Government intervention that affects price, supply, or quality is called: regulation: How suppliers respond to a price change is a measure of the supply's: elasticity: When price is not under company control, the market, price equals the marginal: revenue

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CHAPTER 5: SUPPLY115 Firm A Firm B ECONOMICS AT A GLANCE Figure 5.2 Individual and Market Supply Curves Using GraphsUsing Graphs The market supply curve, SS, is the sum of all individual supply curves in the market. Why are the supply curves upward sloping? Price \$30 25 20 15 10 5 \$30 25 20 15 10 5 003428476 12 5

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

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