

Chapter 4 Section 1 Demand

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Demand Worksheet Answers or Chapter 4 Section 1 ...

4 Chapter 4: Demand notes Section 1: What is Demand? The law of demand 1. Demand - desire to have some good or service and the ability to pay for it. Ex. Wanting to buy a new video game (if you cannot afford something you do not have any demand for it, according to economists) 2. Law of demand – As a price of a good or service falls consumers buy more of it.

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a rule stating that consumers will buy more of a product at lower prices and less at higher prices; represents an inverse relationship between price and willingness to buy

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Chapter 4: Demand Section 1

Reasons for changes in Demand Demand Poster Guided Reading Chapter 4 Section 1: Understanding Demand A. As you read, for each boxed example, fill in the key term the example illustrates in the space provided. 1. the higher the price of pizza, the fewer slices people will buy Law of Demand 2.

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