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Economists study
specific parts of the
economy by forming
theories and
gathering data. The
theories that they use
are called economic

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models. An economic model is a simplified representation of the real world.

Economists test possible solutions to. Form an _____ .

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A change in the cost of inputs can cause a change in supply.

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Supply might increase because of a decrease in the cost of inputs, such as labor or packaging. If the price of the inputs drops, producers are willing to produce more of a product at each and every price, thereby shifting the supply curve to the right.

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