

Economics Ch. 4 Voc. Terms

1. Demand
2. Law of Demand
3. Substitution effect
4. Income effect
5. Demand schedule
6. Market demand schedule
7. Demand curve
8. Ceteris paribus
9. Normal good
10. Inferior good
11. Complements
12. Substitutes
13. Elasticity of demand
14. Inelastic
15. Elastic
16. Unitary elastic
17. Total revenue