Economics Ch. 5 Voc. Terms

1. Supply
2. Law of supply
3. Quantity supplied
4. Supply schedule
5. Variable
6. Market supply schedule
7. Supply curve
8. Elasticity of supply
9. Marginal product of labor
10. Increasing marginal returns
11. Diminishing marginal returns
12. Fixed cost
13. Variable cost
14. Total cost
15. Marginal cost
16. Marginal revenue
17. Operating cost
18. Subsidy
19. Excise tax
20. Regulation