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price] / original price x 100)

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Econ (Ferrell): Chapter 5 / 6 Supply and Demand Test
1.Increasing Returns- marginal output increases with each
new worker. Companies are tempted to hire more workers.
2. Diminishing Returns- total production keeps growing but
the rate of increase is smaller.

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individuals are the sole owners and decision-makers in all economic affairs. state capital ism.

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goes down so does the amount made; when the price goes up so does the amount made) lists how much of a good or service an individual producer is willing and able to offer for sale at each price.

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questionWhen the rate of increase in total production is starting to slow down, the firm is operating answerin stage 2 of production questionThe supply of

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