

**Understanding demand curves**

Demand is the amount a customer is willing and able to buy, at a set price, at a given point in time.

The demand curve shows the relationship between the **\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_** for a good or

service, at any given **\_\_\_\_\_\_\_\_\_\_\_\_**, over a **\_\_\_\_\_\_\_\_\_\_\_\_** of **\_\_\_\_\_\_\_\_\_\_\_\_**.

Firms supply goods and services. Economic agents, such as consumers, other firms and government, demand these goods and services.

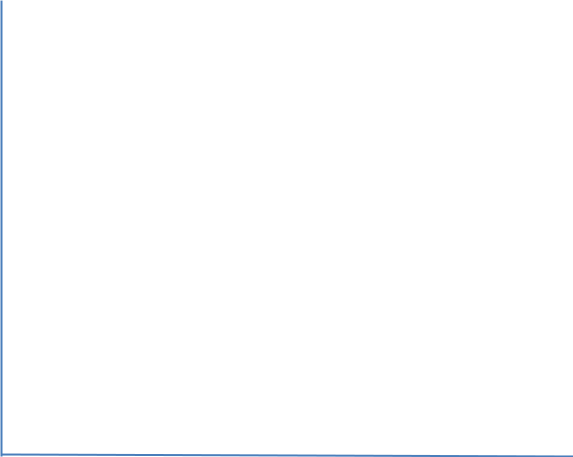
The relationship between quantity demanded and price is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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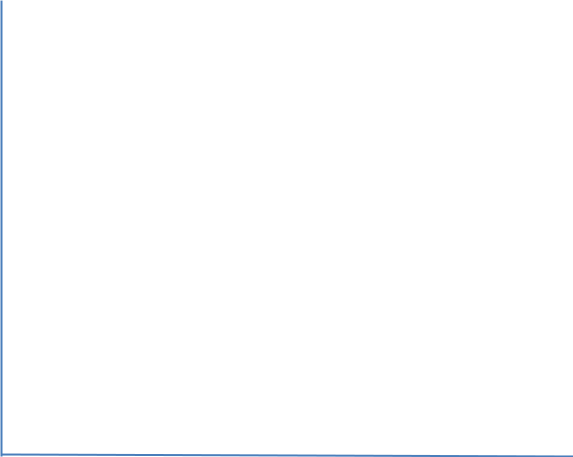
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**A demand curve**



**\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_**= a specific point on the demand curve.

A change in price is shown by a **\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_**the demand curve.



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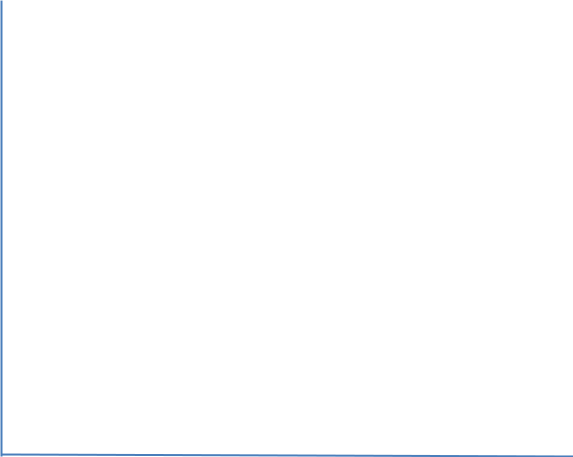
A change in any factor other than price is shown by a **\_\_\_\_\_\_\_\_\_\_\_\_** in the demand curve. Examples

of other factors include:

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**Summarise the key facts regarding the demand curve:**

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