



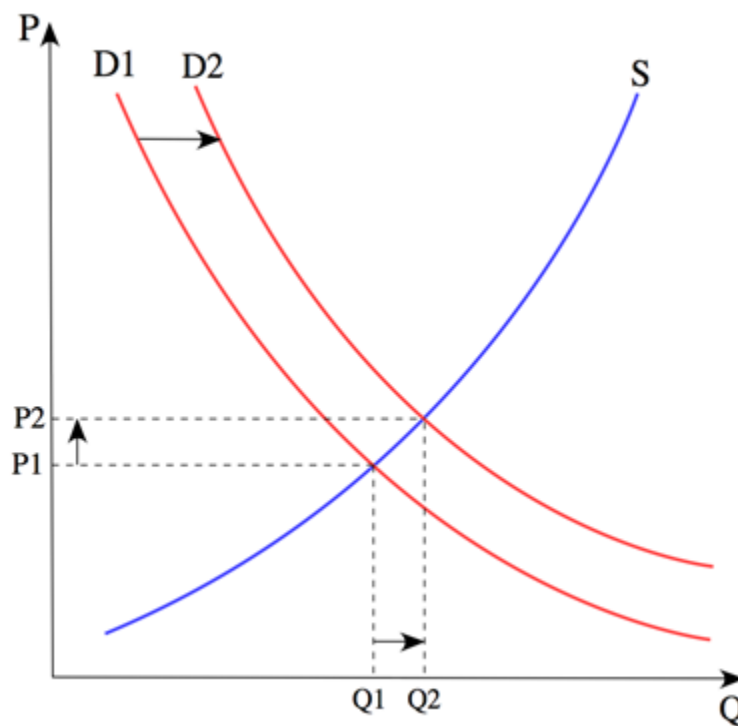
Demand

Clear Target

I will be able to demonstrate the inverse relationship between quantity demanded and price through the use of demand tables and curves.

Ceteris Paribus

- Latin phrase for “all other things remaining constant”.





Consumer Sovereignty

- The power of the consumer to decide what gets produced



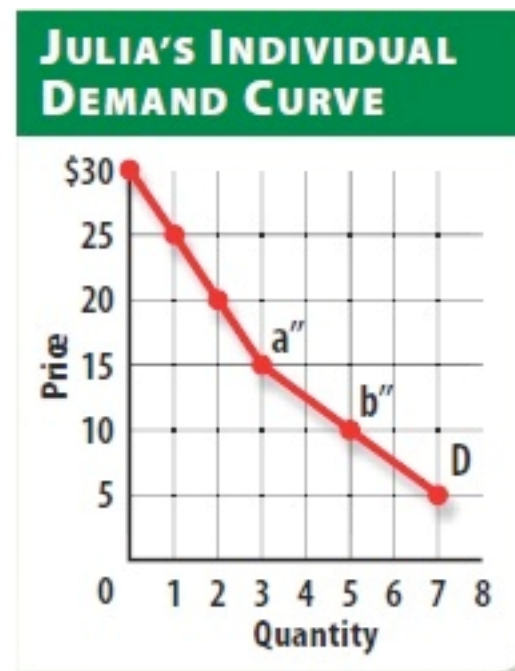
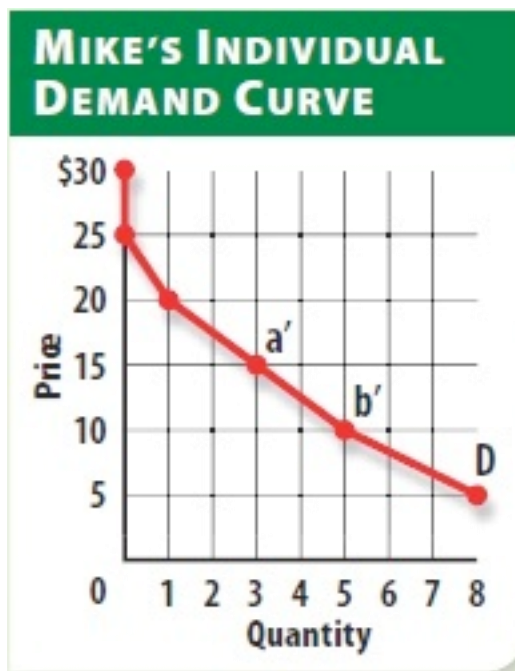
Demand

- The amount of a good or service that consumers are able and willing to buy at various possible prices during a specified time period.



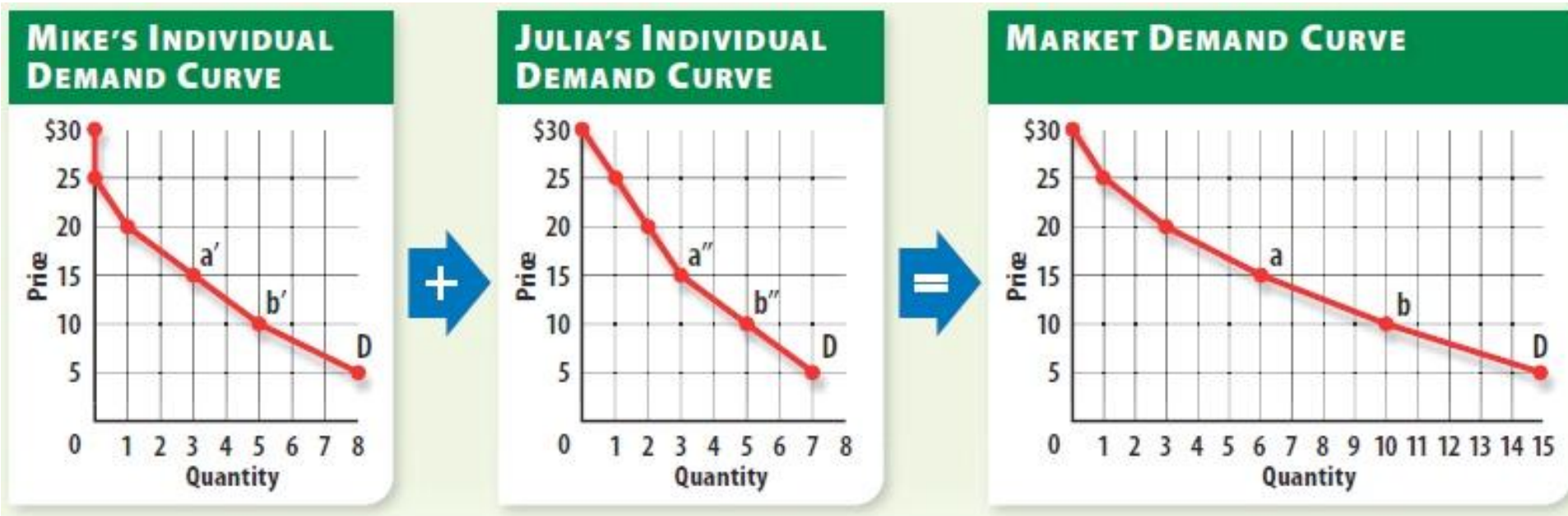
Individual Demand

the demand of one individual for a good or service.



Market Demand

The sum of the individual demands of all consumers in the market.





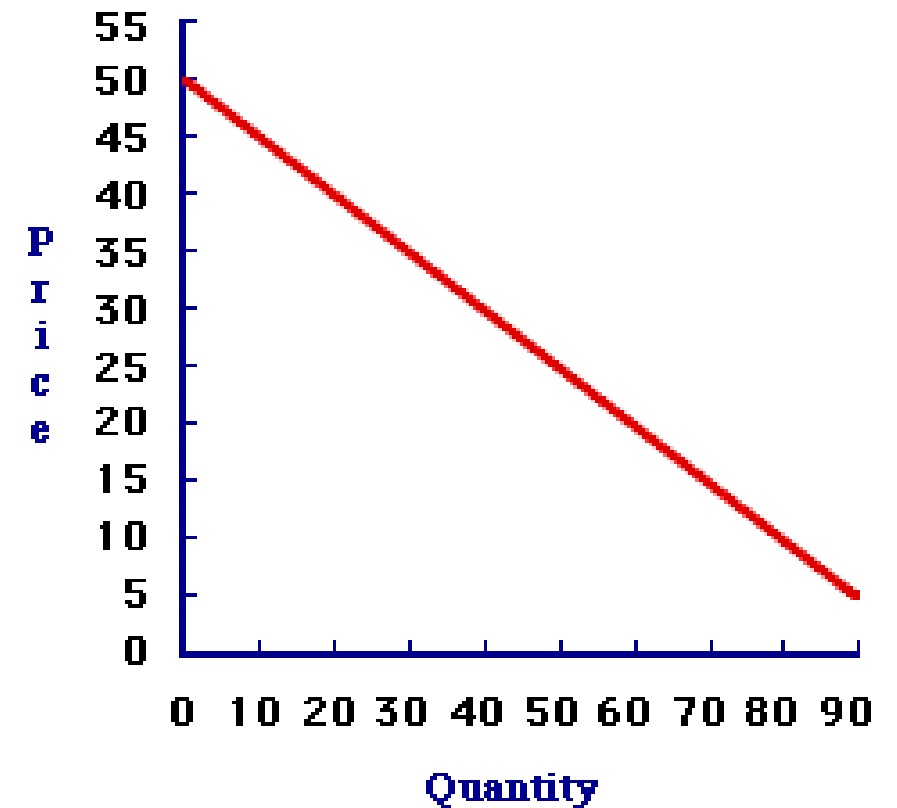
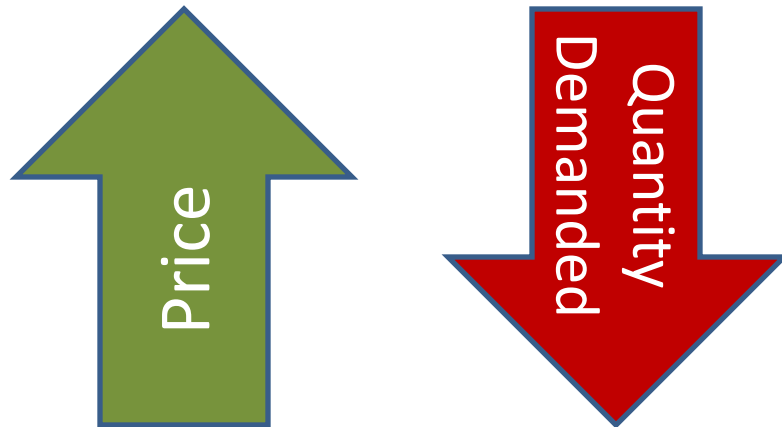
Quantity Demanded

- The amount of a good or service a customer is willing and able to purchase at a specific price.



Law of Demand

- Law stating that the quantity demanded and price move in opposite directions.





Demand Schedule

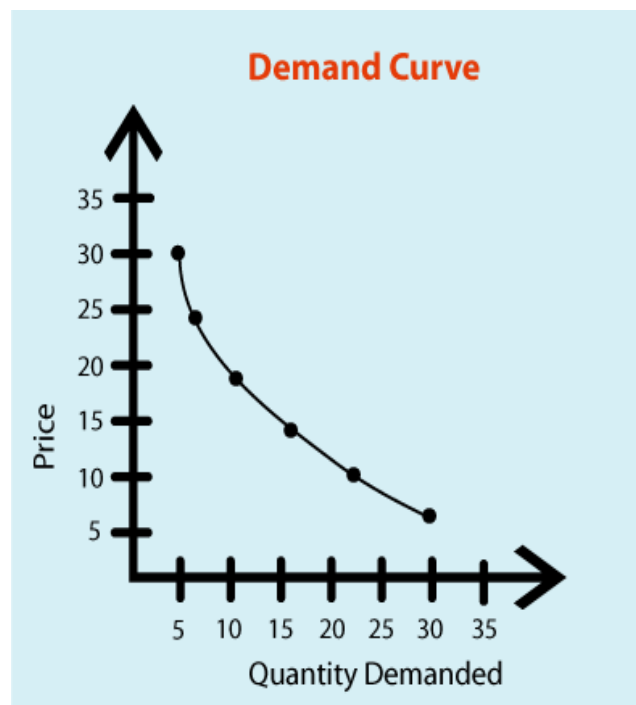
A table showing quantities demanded at different possible prices.

DVD Sales

Price per DVD	Quantity demanded in millions
20	100
18	300
16	500
14	700
12	900
10	1100

Demand Curve

Downward sloping line that shows in graph form the quantities demanded at each possible price.





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