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through which a society makes

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and enforces its public policies.

(b) a collection of people. (c) always democratic. (d) the organization representing farms and industries. 2. A state has the following four characteristics: (a) population, territory, sovereignty, and government. (b) sovereignty, a perfect union, welfare, and territory.

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economic law that states that consumers buy more of a good when its price decreases and less when its price increases. quantity demanded. quantity demanded at certain price. substitution effect. when consumers react to an increase in a good's price by consuming less of that good and

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more of other goods. income
effect.

Economics - Chapter 4 Vocab Flashcards | Quizlet

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Principles in Action. Terms in this
set (15) equilibrium. point at
which quantity demanded and
quantity supplied are equal.
disequilibrium. describes any
price or quantity not at
equilibrium; when quantity
supplied is not equal to quantity
demanded in a market. excess
demand.

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Once a legal absence is established: 1 day = 100%, 2 day = 93%, 3 day = 85%, 4-5 days = 77%, 6-7 days = 70%, 8+ days = 0% if never done and 50% if done. These days include weekends and holidays....

Mr. Brinlings

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