

Understanding demand curves

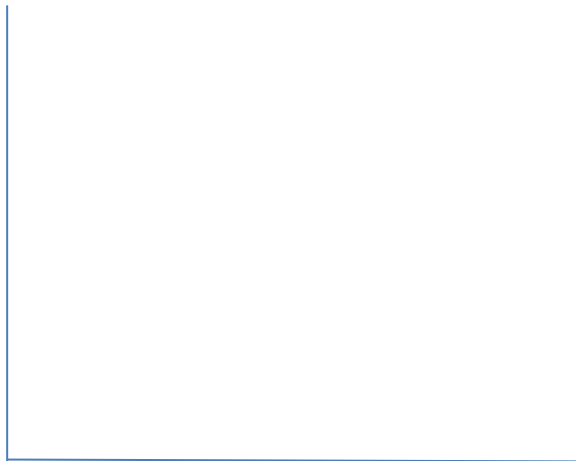
Demand is the amount a customer is willing and able to buy, at a set price, at a given point in time.

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 _____

A demand curve



_____ = a specific point on the demand curve.

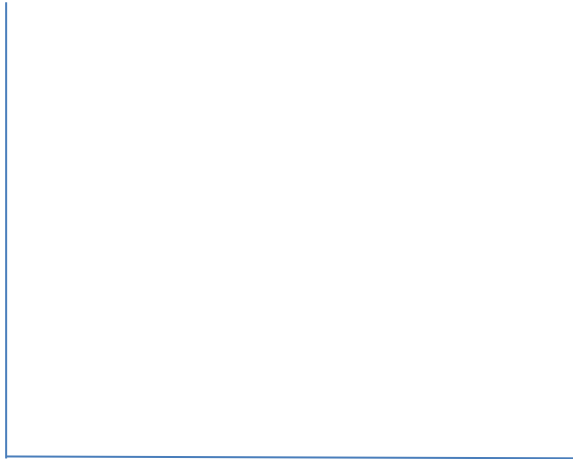
A change in price is shown by a _____ the demand curve.





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:
