

INTRODUCTION TO SUPPLY (A)

SUPPLY

Supply is that part of the stock which is actually brought into the market for sale at a particular time and place.

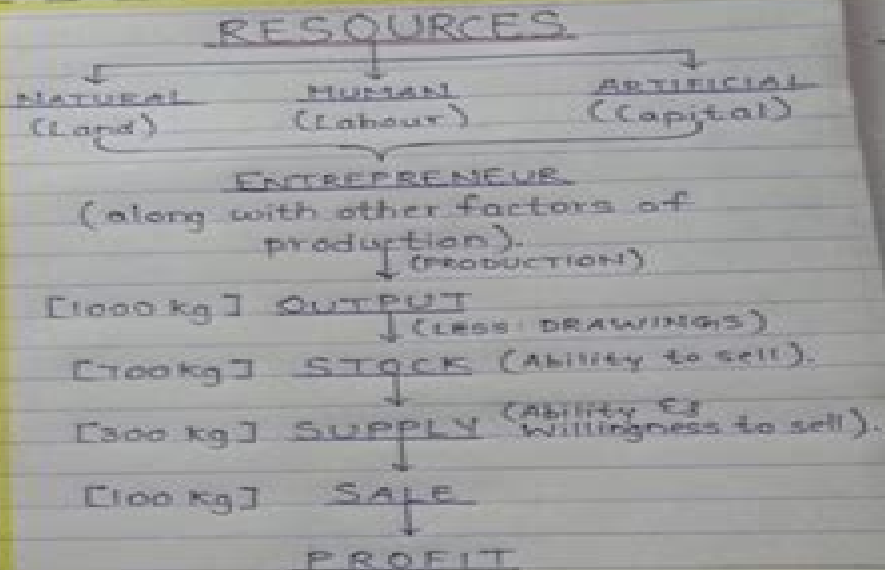
According to Professor Paul A. Samuelson,

"Supply refers to the relation between the market prices and the amount of goods that producers are willing to supply."

Supply refers to the quantity of a commodity that a seller (firm) is willing and able to offer for sale at a particular price, during a certain period of time.

Supply is a relative term.

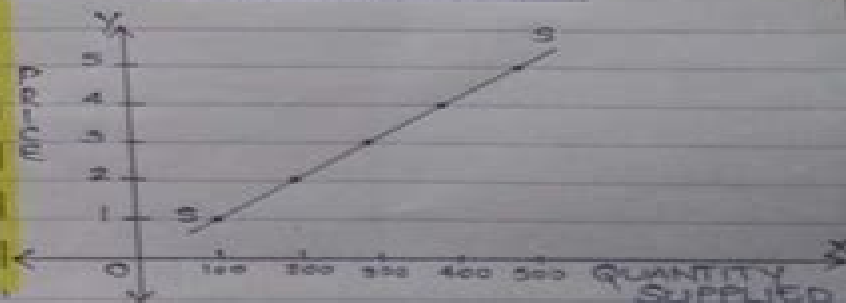
It is always expressed in relation to price and time. A statement of supply without reference to price and time conveys no economic sense.



SUPPLY SCHEDULE

Price in ₹ (per unit)	Quantity Supplied per week (in kg).
1	100
2	200
3	300
4	400
5	500

SUPPLY CURVE



Platoweb Economics Notes

Marco Cascella



Platoweb Economics Notes:

Understanding Economic and Monetary Union ,2005 **Philosophy and Economics** ,18?? **Economics and Philosophy** ,1991 *Epistemological Problems of Economics* Ludwig Von Mises,1981

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