**Unit 6: Principles of Economics**

1. Circular Flow of Income (draw and label)-
2. Factor Market-
3. Product Market-
4. Subsidies-
5. Taxes-
6. Entitlements-
7. Law of Supply-
8. Why does the supply line point up?
9. Why does the demand line point down?
10. Law of Demand-
11. Shortage-
12. Surplus-
13. Equilibrium Price-
14. Complements-
15. Substitutes-
16. Price Floor:
17. Price Ceiling:
18. Demand Elasticity:
19. Demand Inelasticity:
20. Draw each of the following: upward shift in supply, downward shift in supply, upward shift in demand, downward shift in demand
21. Complete the rule: S^, P\_ Sv, P\_ D^, P\_ Dv, P\_
22. Perfect Competition (define and example):
23. Monopolistic Competition(define and example):
24. Oligopolistic Competition(define and example):
25. Monopoly(define and example):
26. Investment-
27. Stock-
28. Dividend-
29. Broker-
30. Corporation-
31. Mutual Fund-
32. Property/Real Estate (as an Investment)-
33. Bonds-
34. Certificate of Deposit-
35. Savings Account (as an investment)-
36. Interest-
37. Risk v. Yield-