

1.2.2. Supply

Starter – articles to read

What did the two articles tell you about supply in business?

Write your definition of supply here:

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Price determines levels of supply

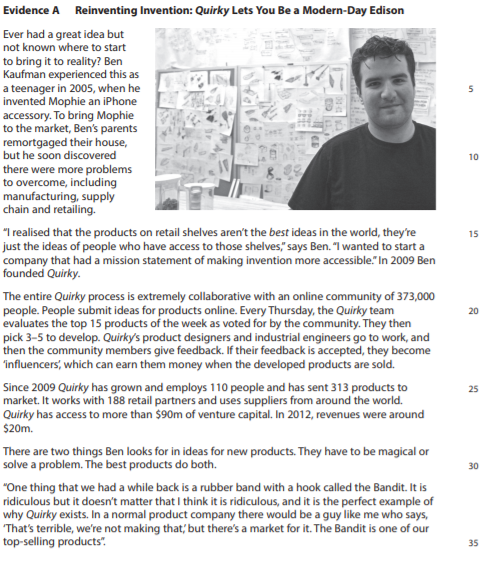
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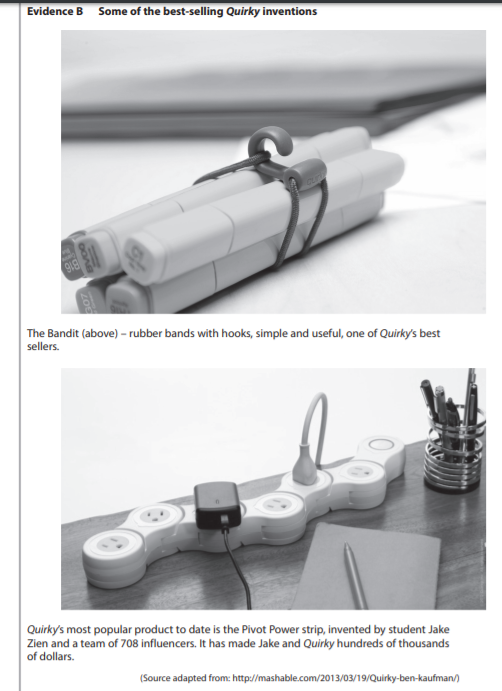
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| 1. Cost of production |  |
| 1. Introduction of new technology |  |
| 1. Indirect taxes (e.g. VAT) |  |
| 1. Government subsidies |  |
| 1. External shocks |  |

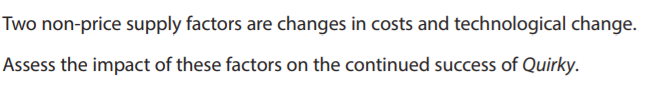
Plenary game – increase or decrease in supply?

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| --- | --- |
|  | Increase or decrease in supply? |
| 1. Increase in oil price |  |
| 1. Increase in minimum wage |  |
| 1. Increase in orders |  |
| 1. Increase in productivity |  |
| 1. Increase in VAT rate |  |
| 1. Decrease in inflation |  |
| 1. Introduction of robots |  |
| 1. Introduction of new labour laws |  |



Case study for this question continues on next page





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