

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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| 1. Cost of production
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| 1. Introduction of new technology
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| 1. Indirect taxes (e.g. VAT)
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| 1. Government subsidies
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| 1. External shocks
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Plenary game – increase or decrease in supply?

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|  | Increase or decrease in supply? |
| 1. Increase in oil price
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| 1. Increase in minimum wage
 |  |
| 1. Increase in orders
 |  |
| 1. Increase in productivity
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| 1. Increase in VAT rate
 |  |
| 1. Decrease in inflation
 |  |
| 1. Introduction of robots
 |  |
| 1. Introduction of new labour laws
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Case study for this question continues on next page





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