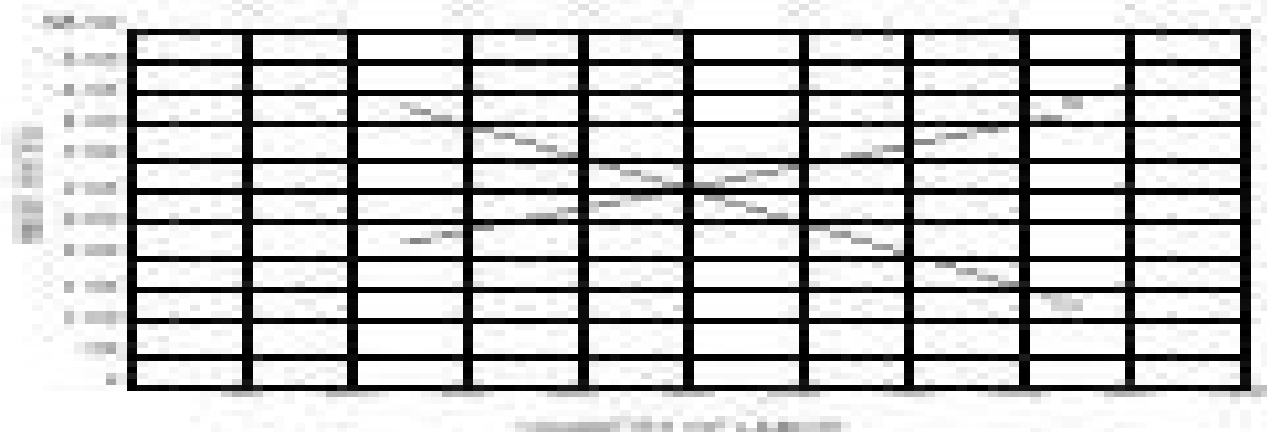




How Firms are Determined in Competitive Labor Markets



Figure 8-1 Integrated Labor



Each firm determines its own supply and demand for a particular type of labor based on its own production technology and the market price of that labor.

- What happens when the labor supply is fixed?
- How do individual firms get the labor they need to produce?
- Why are firms in a competitive labor market?

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DJ Losen



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Advanced Placement Economics John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching college level economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests **Resources in Education**, 1999

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