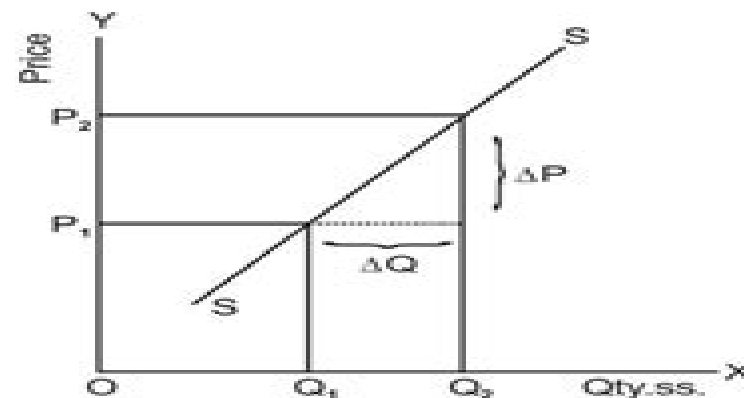


- ☐ Government policy regarding Taxation and subsidies.
- ☐ Goals of the firm.
- ☐ **Individual Supply** : Refers to quantity of a commodity that an individual firm is willing and able to offer for sale at a certain price during a given period of time.
- ☐ **Market supply** : It is the sum total of quantity supplied of a commodity by all sellers or all firms in the market at a certain price during a given period of time.
- ☐ **Stock** : Refers to the total quantity of a particular commodity available with the firm at a particular point of time.
- ☐ **Supply Schedule** : Refers to a tabular presentation which shows various quantities of a commodity that a producer is willing to supply at different prices, during a given period of time.
- ☐ **Supply curve** : Refers to the graphical representation of supply schedule which represents various quantities of a commodity that a producer is willing to supply at different prices during given period of time.
- ☐ Slope of supply curve = $\Delta P / \Delta Q$



- ☐ **Law of Supply** : States the direct relationship between price and quantity of supply of a commodity, keeping other factors constant.
- ☐ **Price Elasticity of Supply** : It refers to the degree of responsiveness of quantity supplied of a commodity with

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JE Gale



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