#### Unit 5: Factor Markets Cheat Sheet

#### Chapter 31: Factor Markets

Factor market is where businesses purchase to produce the goods and services for consumers

Purchasing the four factors of production Graph looks like a traditional supply and demand graph

Factor price refers to how much a firm pays to acquire the factors of production

Wage - money that is paid to others for their labor

Interest - "price" associated with capital

Rent - how much a person pays for temporary use of tools or places Profit - payment made to entrepreneurs for use of other three factors

Firms have imperfect information, so they sometimes make the decision to hire based on guesswork

Base hinning on: productivity, output prices, and factor costs.

Manginal Revienue Product looks at the change in income received from the addition of an extra worker - MRF = MFL × MR Manginal Resource Cost is the extra cost of a person or business incurs to make one more unit of the good or service

Producers will continue to hire more workers as long as the MRP is greater than or equal to the MRC.

Determinants of labor supply:

Education, immigration, working conditions, age distribution, availability of alternative options, preferences for lessure, cultural expectations.

Determinists of labor demand:

Output prices, productivity

Lisbor-lessure tradeoff - based on substitution and income effects

Income Effect - workers get paid more and decide the extra income lists them afford to work less and have more lessure time

Substitution Effect - workers get paid more, they have an incentive to substitute leisure time for work to make more money

#### Chapter 32: Perfect Competition & Monopsonies

In perfectly competitive factor markets, the market sets the wage and the employer must accept the wage

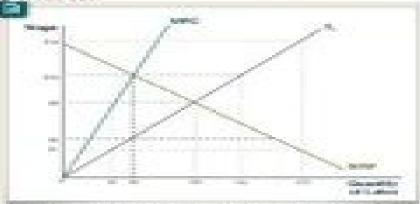
MRP - MR × MP

Monopsonistic markets are when a firm has a monopoly over the workers

Have more control over the wages and working conditions

People have few options as to where they want to work

Usually large companies who are the only employer in the area, can put pressure on the government for subsidies, tax credits, land orants, etc.



Profit maximizing point is where MRP = MRC, pay the wage that when you follow that point down it intersects with supply. To figure out if a firm will hire more people or

get more capital divide the products produced per hour by the cost, go with the higher number as it is more profitable

# Micro Unit 3 Lesson 5 Activity 38

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### Micro Unit 3 Lesson 5 Activity 38:

Eat Well & Keep Moving 3rd Edition Cheung, Lillian, Dart, Hank, Kalin, Sari, Otis, Brett, Gortmaker, Steven, 2015-11-03 Eat Well Keep Moving Third Edition includes thoroughly updated nutrition and activity guidelines multidisciplinary lessons for fourth and fifth graders eight core Principles of Healthy Living and a new Kid's Healthy Eating Plate to help kids make Eat Well & Keep Moving Lilian W.Y. Cheung, Hank Dart, Sari Kalin, Brett Otis, Steven L. Gortmaker, 2015-12-23 In North America obesity continues to be a problem one that extends throughout life as children move into adolescence and adulthood and choose progressively less physical activity and less healthy diets This public health issue needs to be addressed early in childhood when kids are adopting the behaviors that they will carry through life Eat Well this information includes recipes preparation tips promotional materials classroom tie ins and staff training The web resource also details various approaches to getting parents and family members involved in Eat Well Keep Moving A Holistic Approach Eat Well Keep Moving is popular because it teaches nutrition and physical activity while kids are moving The program addresses both components of health simultaneously reinforcing the link between the two And it encompasses all aspects of a child s learning environment classroom gymnasium cafeteria hallways out of school programs home and community centers Further the material is easily incorporated in various classroom subjects or in health education curricula Eight Core Principles Central to its message are the eight core Principles of Healthy Living Those principles at least one of which is emphasized in each lesson have been updated to reflect key targets as defined by the CDC funded Childhood Obesity Research Demonstration partnership These are the principles Make the switch from sugary drinks to water Choose colorful fruits and vegetables instead of junk food Choose whole grain foods and limit foods with added sugar Choose foods with healthy fat limit foods high in saturated fat and avoid foods with trans fat Eat a nutritious breakfast every morning Be physically active every day for at least an hour per day Limit TV and other recreational screen time to two hours or less per day Get enough sleep to give the brain and body the rest it needs Flexible Inexpensive Easy to Adopt The entire curriculum of Eat Well Keep Moving reflects the latest research and incorporates recommendations from the latest Dietary Guidelines for Americans It fits within school curricula uses existing school resources is inexpensive to implement and is easy to adopt The content is customizable to school and student population profiles and can help schools meet new criteria for federally mandated wellness policies Most important armed with the knowledge they can gain from this program elementary students can move toward and maintain healthy behaviors throughout their lives Student Voices Against Poverty, 2007 Educates teachers about global poverty and provides them with some 20 lesson plans to help them share this knowledge with their students The work focuses on the Millennium Development Goals MDGs to which all UN members have committed in order to address the root causes of poverty and inequality Each lesson plan contains an overview learning objectives step by step activities suggestions for evaluation and assessment extension activities and related resources and is aligned to national

standards Activity and resource sheets are available for downloading from the Web site 2024-25 RRB Nursing Study Material YCT Expert Team, 2024 25 RRB Nursing Study Material 602 1195 E This book contains the solution of the previous 7881 objective questions asked in the examination Official Gazette of the United States Patent and Trademark Office ,1998 Instructor, 1980 Learning to Teach Physical Education in the Secondary School Susan Capel, Margaret Whitehead, W. H. Duncan Professor of Publich Health Margaret Whitehead, 2010-09-13 Combining background information with suggestions for practical application this title provides essential support for student teachers throughout their training and teaching experience **Instruction Language** Karl Eckel, 1993 Index Medicus .2002 Vols for 1963 include as pt 2 of the Jan issue Medical subject headings Bibliography of Scientific and Industrial Reports, 1946 Announcement of Army Extension Courses United States. Department of the **Cumulated Index Medicus** .1966 The Education Index ,1941 Monthly Catalog of United States Government Publications ,1994 Army, 1966 Monthly Catalogue, United States Public Documents, 1994-08 **Principles of Frontal Lobe Function** Donald T. Stuss, Robert T. Knight, 2013-01-31 Principles of Frontal Lobe Function Second Edition is an expanded volume divided into 9 sections representing major research and clinical disciples including new topics such as social neuroscience This book will provide clinicians researchers and students with the most current information as the mystery of the frontal lobes is unraveled **InfoWorld**, 1982-02-01 InfoWorld is targeted to Senior IT professionals Content is segmented into Channels and Topic Centers InfoWorld also celebrates people companies and projects **Catalog of Copyright Entries. Third Series** Library of Congress. Copyright Office, 1972 Mathematics GLENCOE, 1995 Backpacker, 2000-03 Backpacker brings the outdoors straight to the reader s doorstep inspiring and enabling them to go more places and enjoy nature more often The authority on active adventure Backpacker is the world's first GPS enabled magazine and the only magazine whose editors personally test the hiking trails camping gear and survival tips they publish Backpacker's Editors Choice Awards an industry honor recognizing design feature and product innovation has become the gold standard against which all other outdoor

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