**Economics**

**Weekly Outline #5**

**SUPPLY!**

 **Monday Tuesday Wednesday Thursday Friday**

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| \***Class Topic**: Understanding Supply**\*Key Terms:**-supply-law of supply-quantity supplied-supply schedule-variable-market supply schedule-supply curve-market supply curve-elasticity of supply**\*Class Activity:**-Bell Ringer-Identify Key Terms-Study figures 5.1 (pg112) and 5.2 (pg113) and answer “Graph Skills” questions for each.-Answer Questions 6-9 on pg115.**Homework**:No homework, unless you didn’t complete today’s in-class activity.  | \***Class Topic:**Costs of Production pt 1(pgs 116-118)**\*Key Terms:**-marginal product of labor-increasing marginal returns-diminishing marginal returns**\*Class Activity:**-Bell Ringer-ID Key Terms-Read pgs 116-118-Study Figures 5.3 and 5.4 then answer “Graph Skills” questions**\*Homework**:No homework, unless you didn’t complete today’s in-class activity.  | **\*Class Topic**:Costs of Production pt 2(pgs 118-122)**\*Key Terms:**-fixed costs-variable costs-total cost-marginal cost-marginal revenue-average cost-operating cost**\*Class Activity:** -Bell Ringer-ID Key Terms-Read pgs 118-122-Study Figures 5.5 and 5.6 then answer “Graph Skills” questions**\*Homework**: Complete questions 7-10 on pg 122. Do a GOOD JOB! | **\*Class Topic:** Changes in Supply**\*Key Terms:**-subsidy-excise tax-regulation**\*Class Activity:**-Bell Ringer-Read section 3-Complete questions 3-9 on pg 128**\*Homework:**Reread the Chapter. Study your in-class notes. Prepare your assignments to be turned in. | \***Class Topic**:**\*\*CH 5 Test\*\*****\*Homework:**No homework |