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| **Term**  | **Description** | **Example**  |
| 1. Demand
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| 1. Supply
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| 1. Voluntary Exchange
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| 1. Law of demand
 |  |  |
| 1. Quantity Demanded
 |  |  |
| 1. Quantity Supplied
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| 1. Real Income Effect
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| 1. Substitution Effect
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| 1. Utility
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| 1. Marginal Utility
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| 1. Law of Diminishing Marginal Utility
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| 1. Demand Schedule
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| 1. Demand Curve
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| 1. Complementary Good
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| 1. Elasticity
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| 1. Elastic/Inelastic Demand
 |  |  |
| 1. Law of Supply
 |  |  |
| 1. Quantity Supplied
 |  |  |
| 1. Supply Schedule
 |  |  |
| 1. Supply Curve
 |  |  |
| 1. Law of Diminishing Returns
 |  |  |
| 1. Equilibrium Price
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