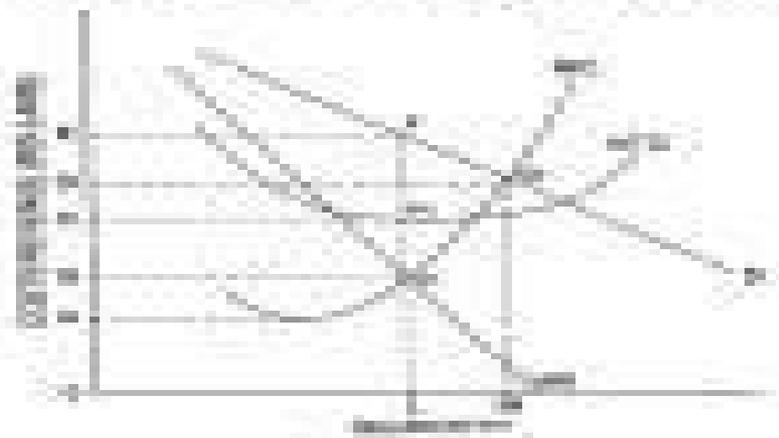


### Advantageous Comparisons

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Figure 8.10  
 Economically Competitive Prices for the Great West



1. How does the  $D$  curve change?
  - a. A higher factor price will shift the  $D$  curve \_\_\_\_\_.
  - b. A lower factor price will shift the  $D$  curve \_\_\_\_\_.
2. What is the range of economically competitive prices for the product? \_\_\_\_\_
3. What price will there be if the price for the product is \_\_\_\_\_?
4. For any price of the factor, is supply equal to total demand? \_\_\_\_\_
5. What is the factor's average real wage? \_\_\_\_\_
6. For any price of the factor, is supply equal to the factor's real wage? \_\_\_\_\_
7. Is the factor's real wage always the same? \_\_\_\_\_
8. For any price of the factor, is supply equal to total demand? \_\_\_\_\_

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**JL Elias**



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