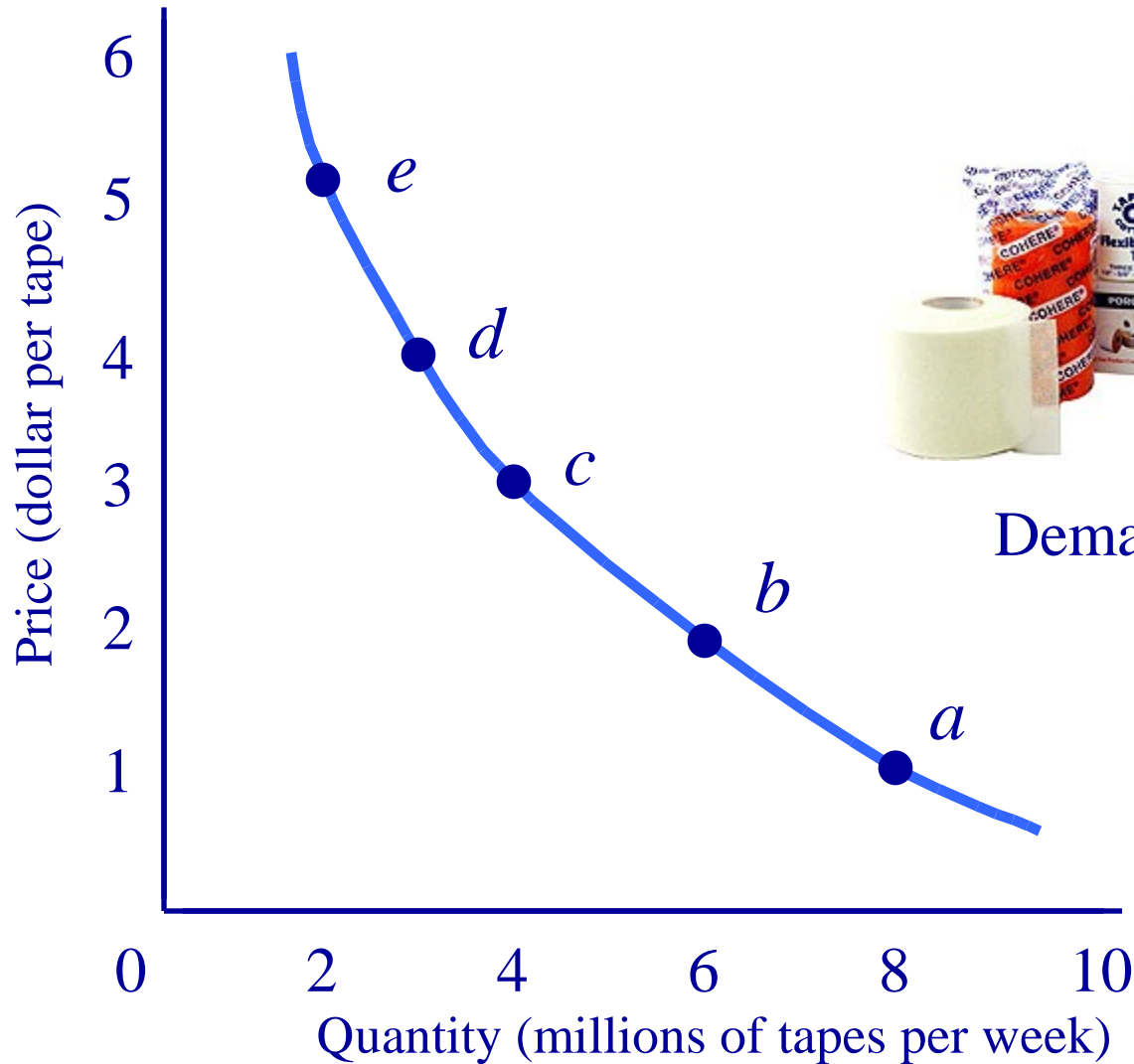


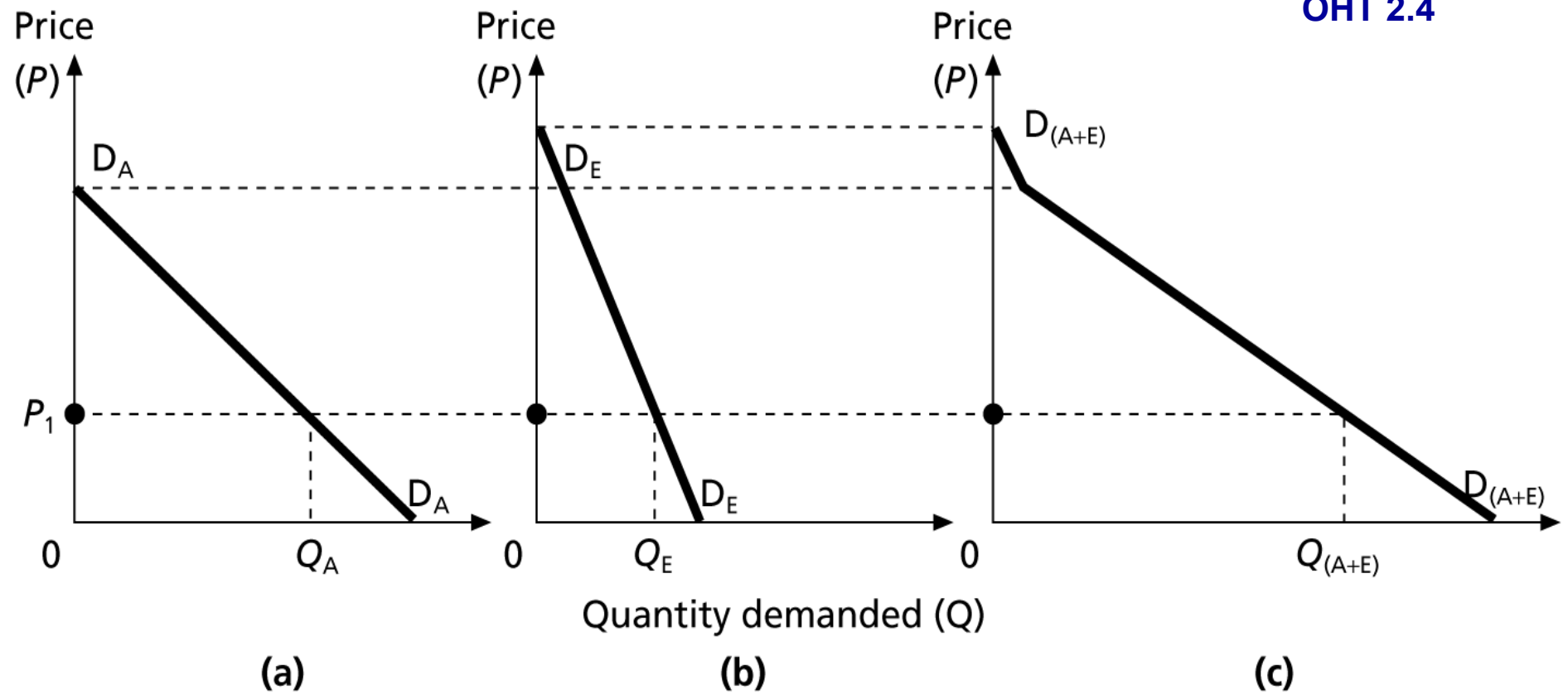
Review Fungsi Permintaan

1. Permintaan terhadap suatu barang, muncul karena ada keinginan, kesediaan, dan kemampuan. Karena itu ada permintaan riil dan permintaan potensial.
2. Mempelajari permintaan berarti mempelajari aktivitas ekonomi dari sisi konsumen.
3. Perlu juga dibedakan :
 - Permintaan riil dan permintaan potensial
 - Permintaan individu dan permintaan pasar
 - Permintaan yang elastis dan in-elastis
 - Perubahan jumlah yang diminta dan perubahan permintaan
4. Fungsi permintaan dari suatu barang memiliki bentuk standar berslope negatif, meskipun ada yang berslope positif.
5. Dalam mempelajari fungsi permintaan ada asumsi yang disebut dengan ceteris paribus (cp).

Demand



Demand for tapes



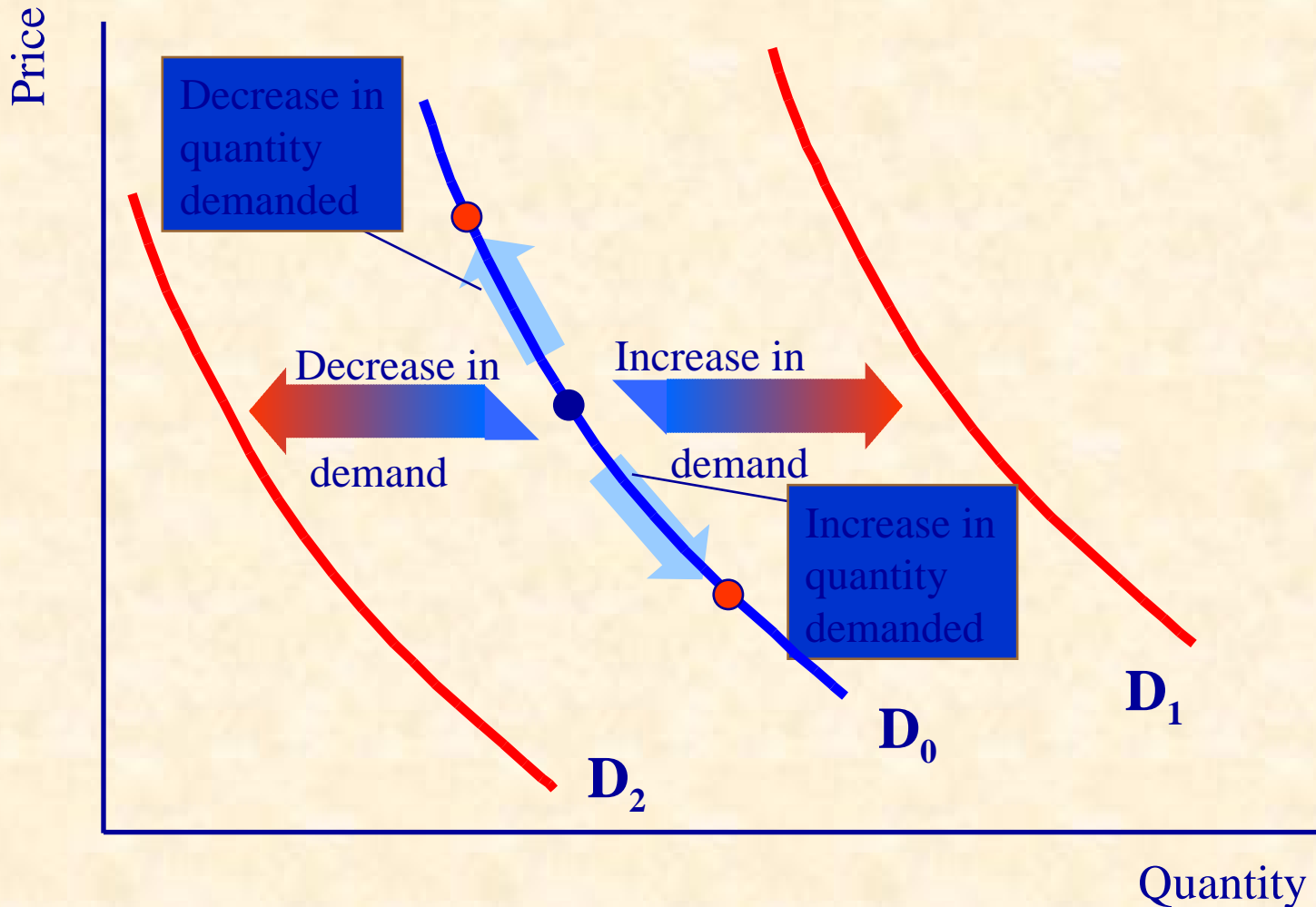
At any price \Rightarrow Adam's demand + Eve's demand = Market demand

Figure 2.1 Derivation of the market demand curve

Some Real-World Price Elasticities of Demand

Good or Service	Elasticity
Elastic Demand	
Metals	1.52
Electrical engineering products	1.30
Mechanical engineering products	1.30
Furniture	1.26
Motor vehicles	1.14
Instrument engineering products	1.10
Professional services	1.09
Transportation services	1.03
Inelastic Demand	
Gas, electricity, and water	0.92
Oil	0.91
Chemicals	0.89
Beverages (all types)	0.78
Clothing	0.64
Tobacco	0.61
Banking and insurance services	0.56
Housing services	0.55
Agricultural and fish products	0.42
Books, magazines, and newspapers	0.34
Food	0.12

A Change in the Quantity Demanded Versus a Change in Demand



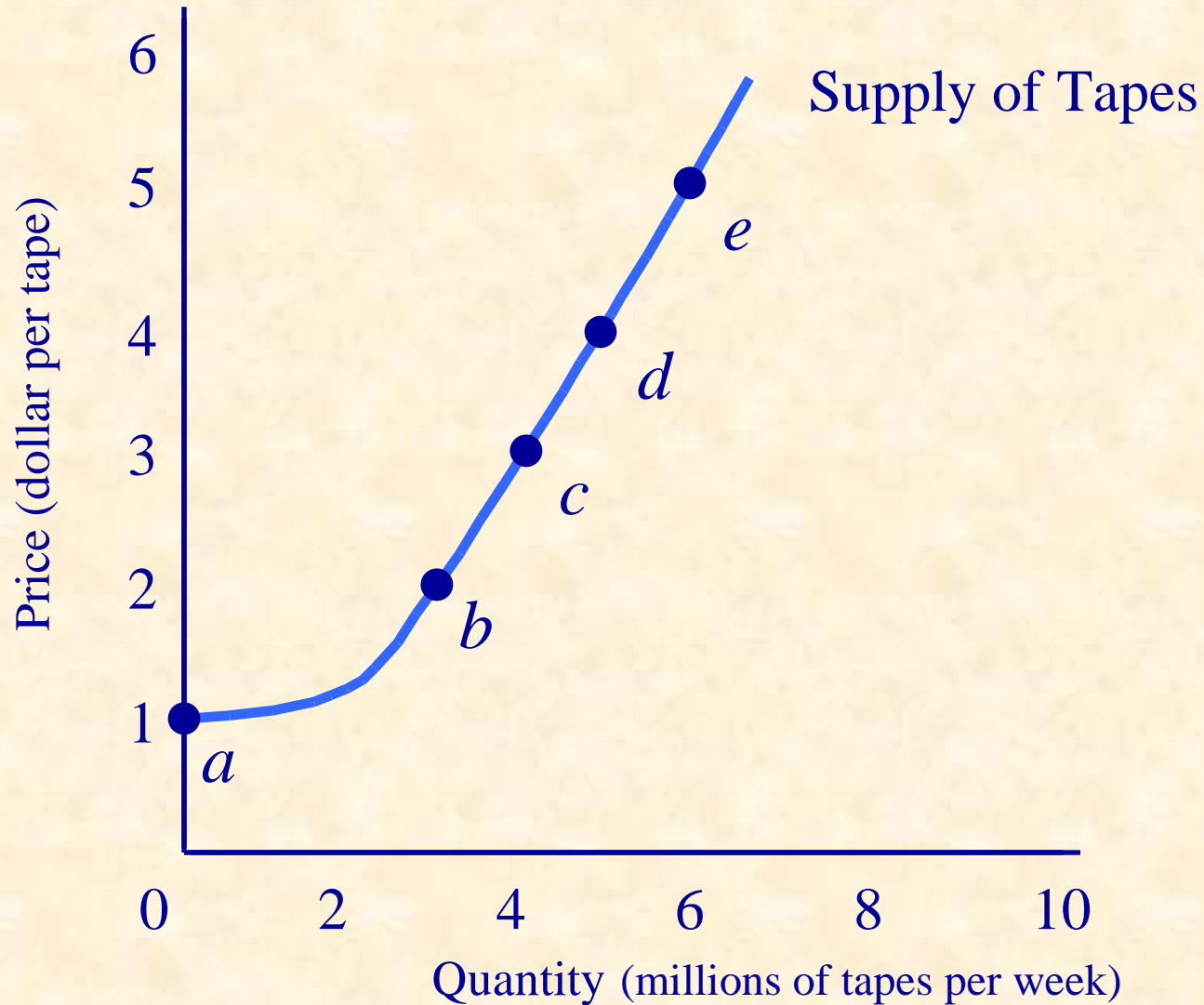
Review Fungsi Penawaran

1. Penawaran terhadap suatu barang, muncul karena ada keinginan, kesediaan, dan kemampuan dari produsen untuk menyediakan barang yang diinginkan konsumen
2. Mempelajari penawaran berarti mempelajari aktivitas ekonomi dari sisi produsen.
3. Perlu juga dibedakan :
 - Penawaran individu produsen dan penawaran pasar
 - Penawaran yang elastis dan in-elastis
 - Perubahan jumlah yang ditawarkan dan perubahan penawaran
4. Fungsi penawaran dari suatu barang memiliki bentuk standar berslope positif, meskipun dalam jangka panjang akan berbentuk tegak vertikal.
5. Dalam mempelajari fungsi penawaran juga ada asumsi yang disebut dengan ceteris paribus (cp).
6. Bentuk umum fungsi penawaran adalah :

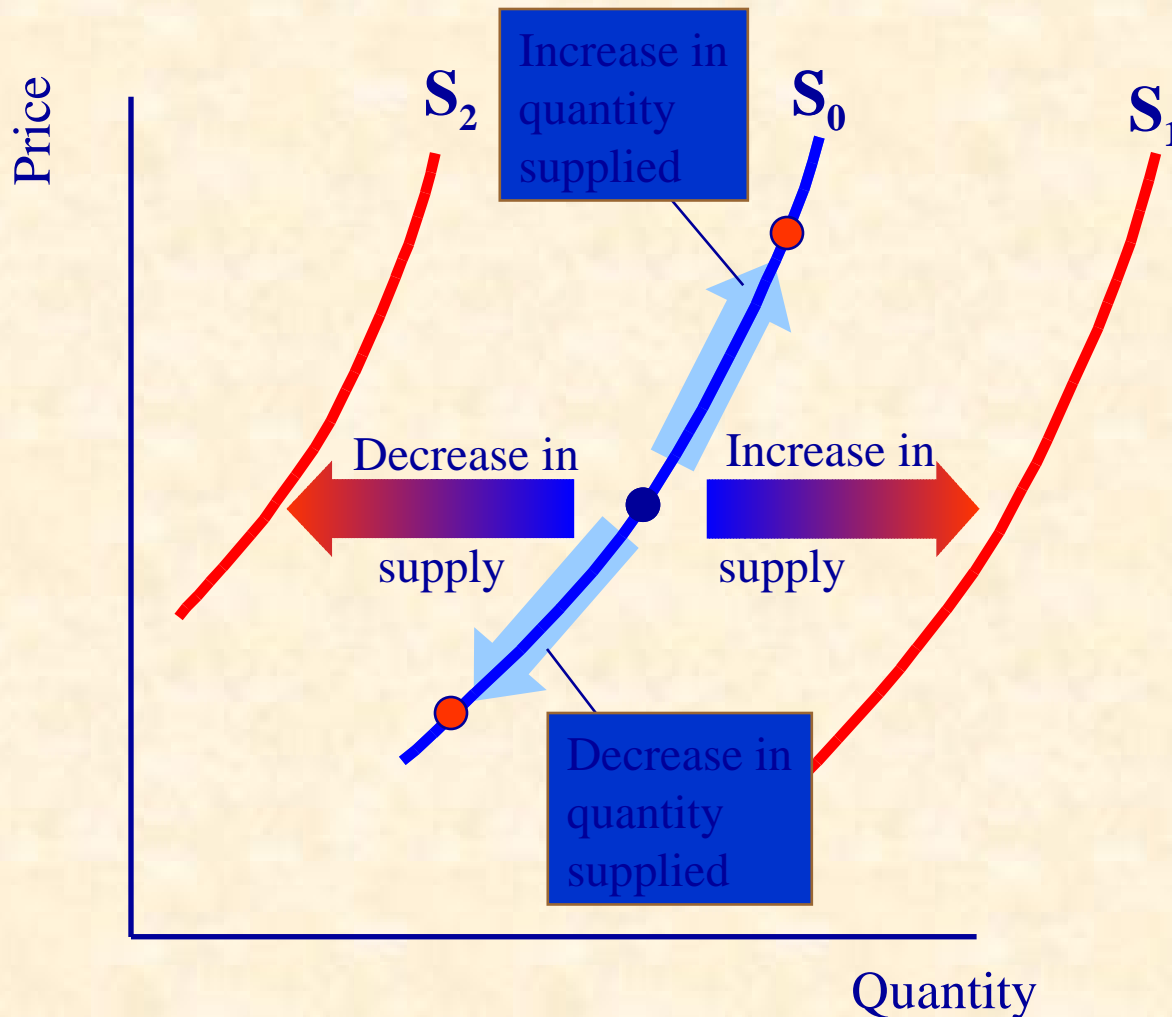
$Q_d = f (P) \rightarrow cp$. Dengan hubungan yang positif

$C_p =$ Teknologi, Mesin, dll

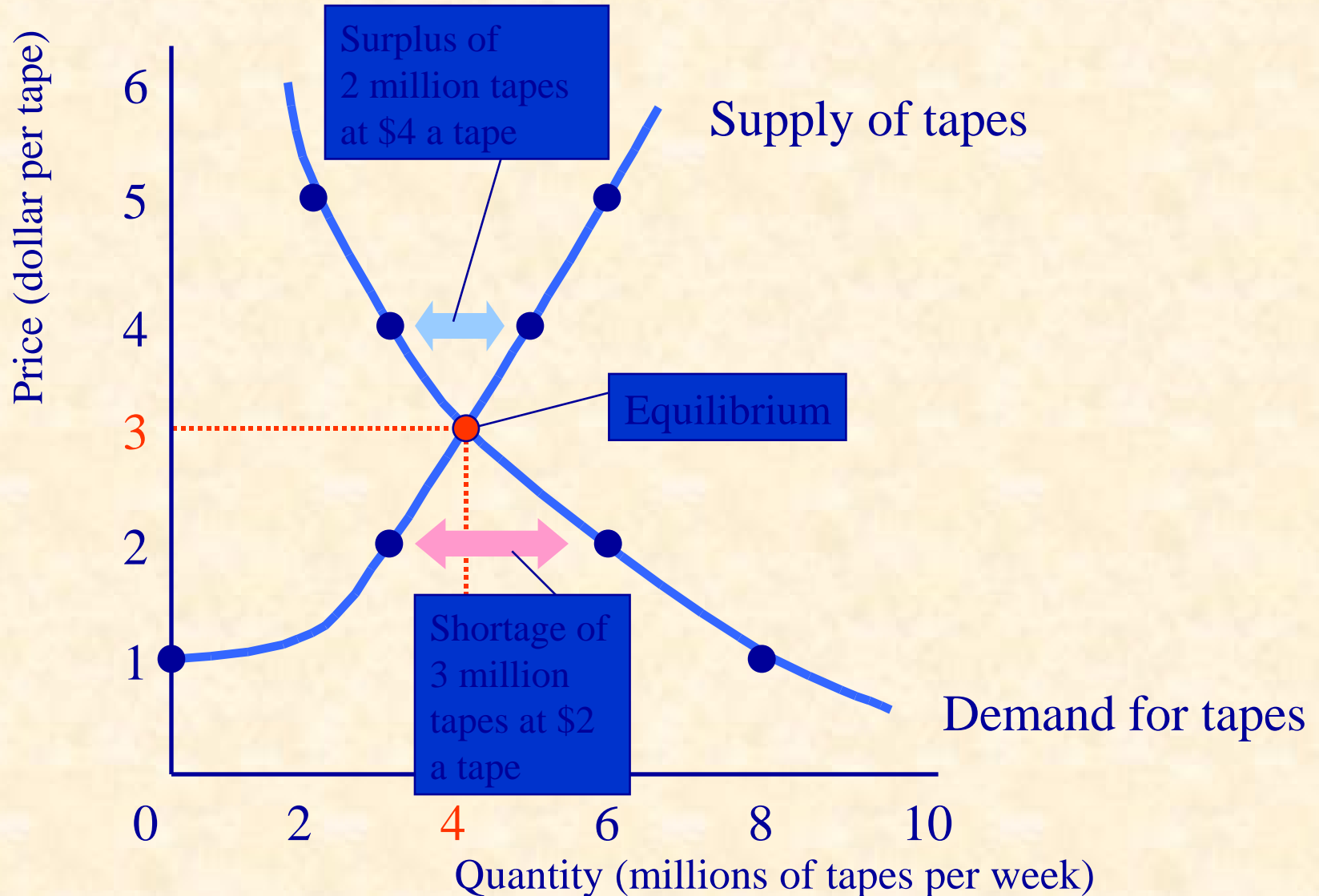
Supply



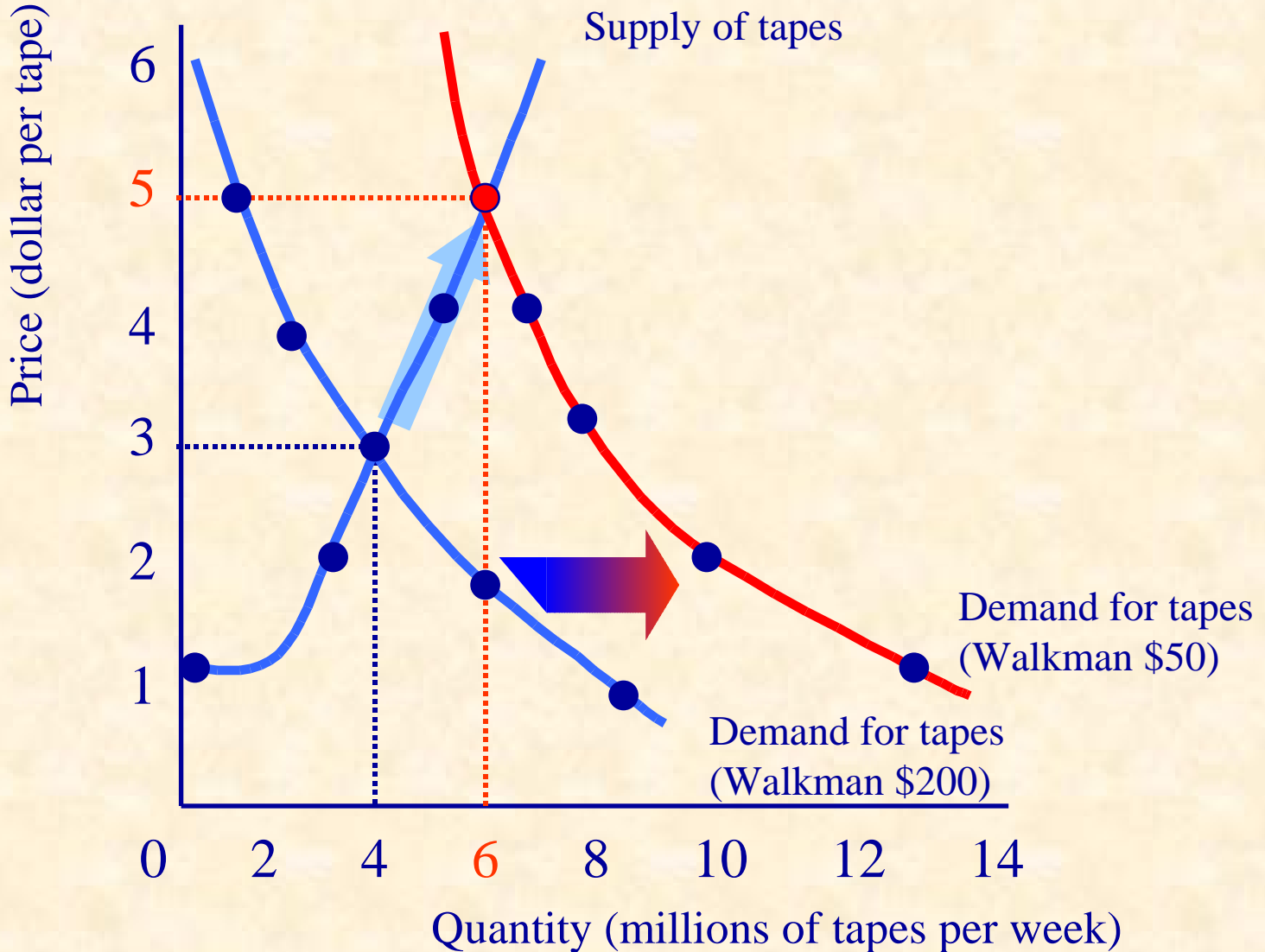
A Change in the Quantity Supplied Versus a Change in Supply



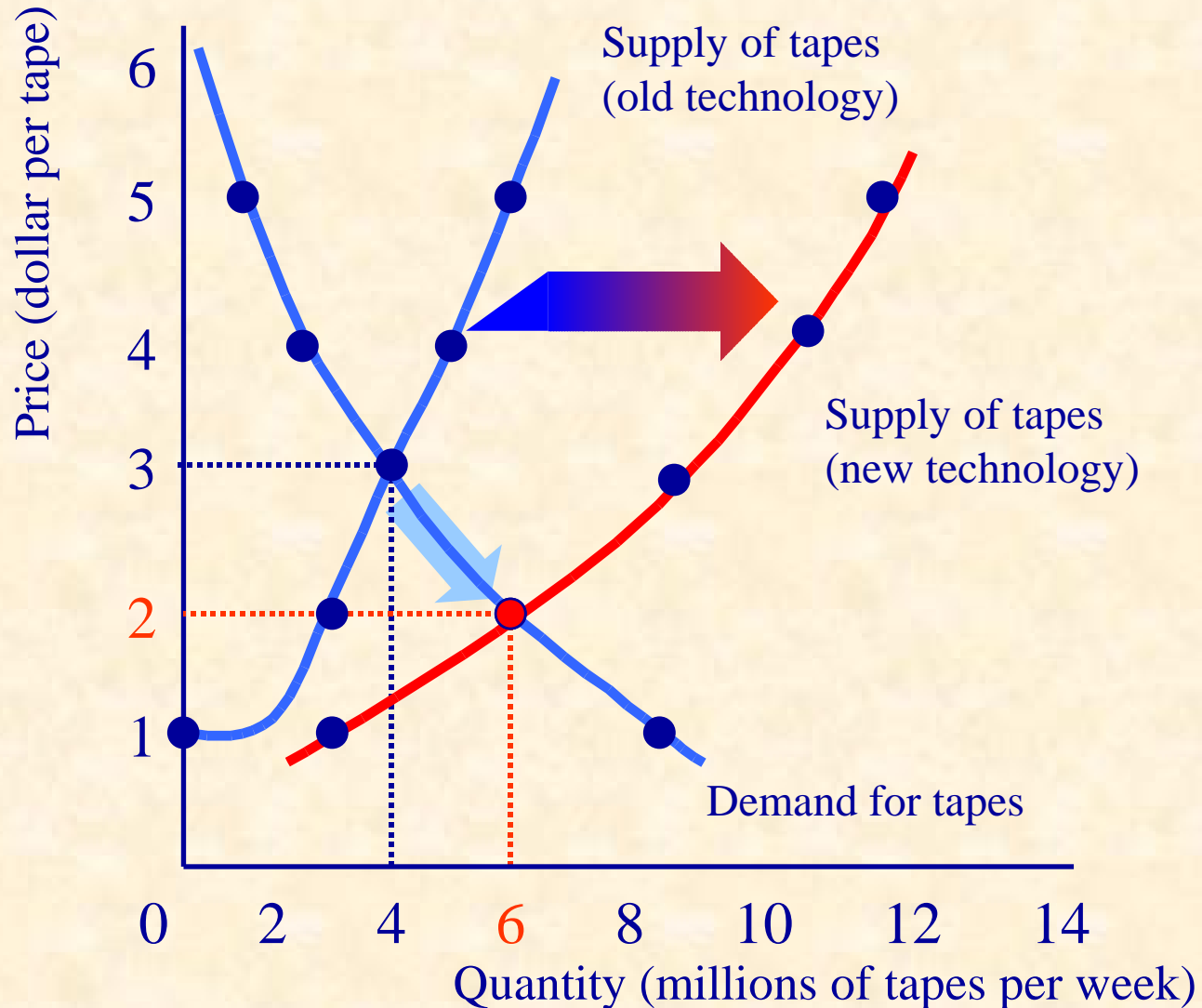
Market Equilibrium



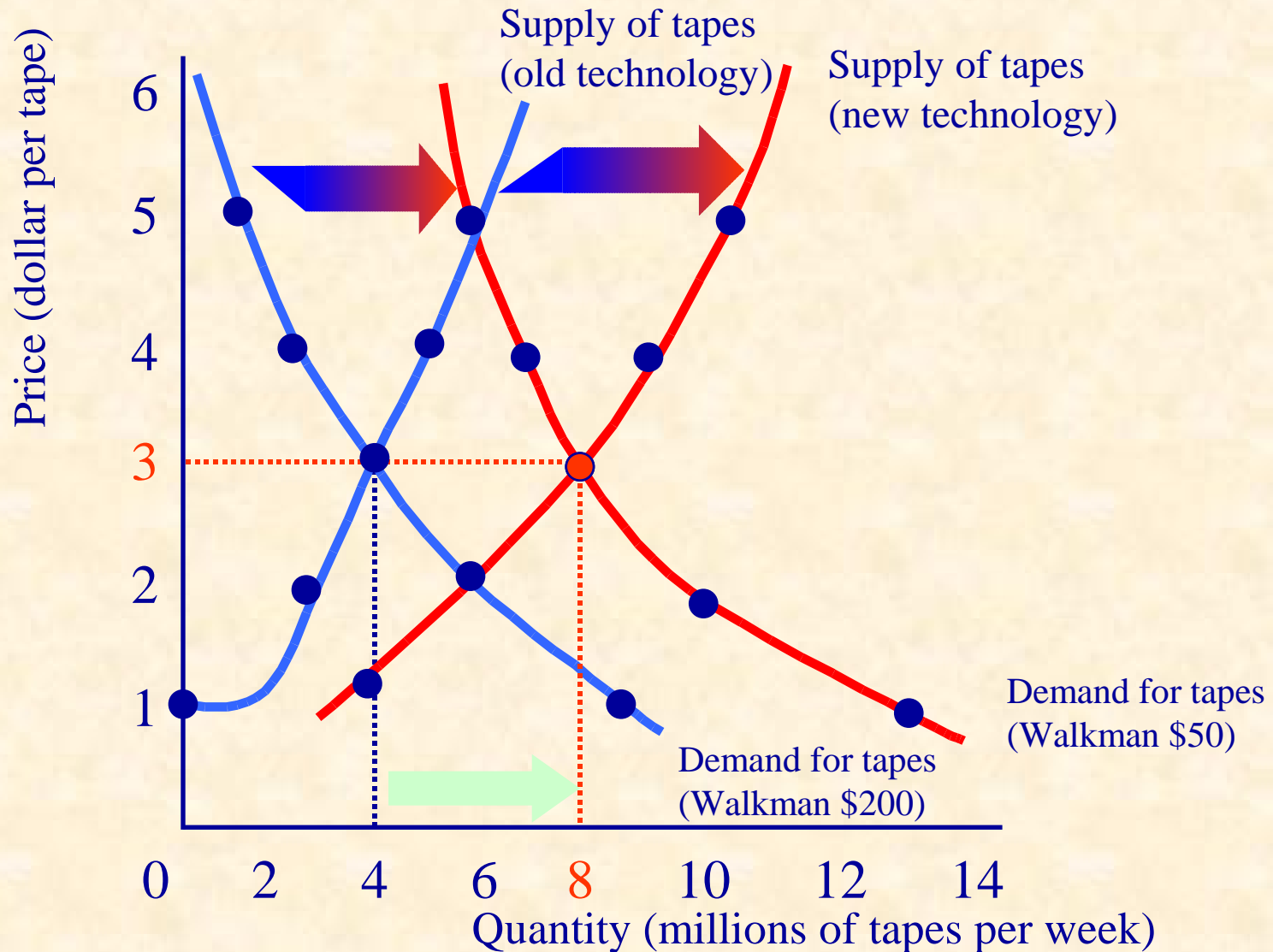
The Effects of a Change in Demand



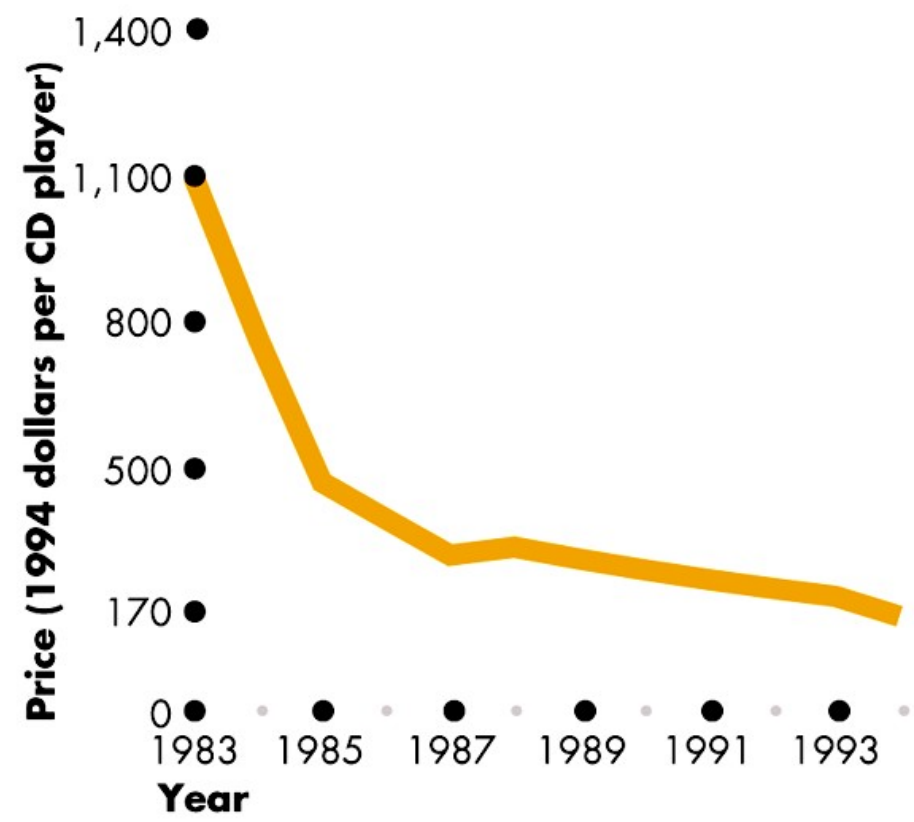
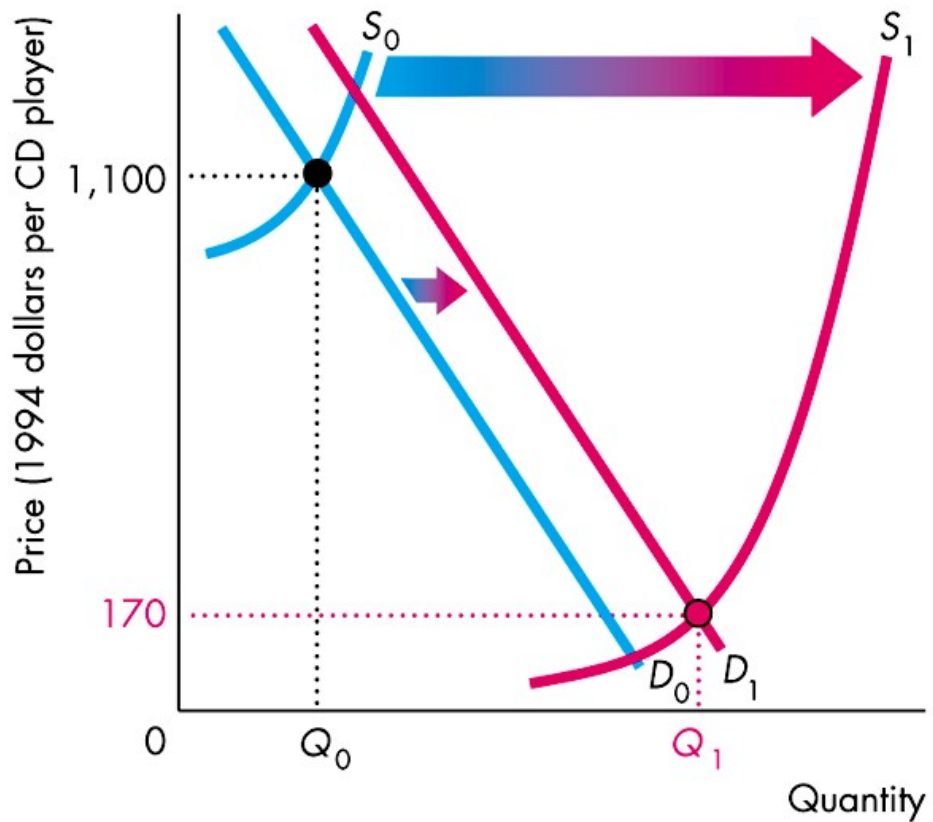
The Effects of a Change in Supply



The Effects of an Increase in Both Demand and Supply

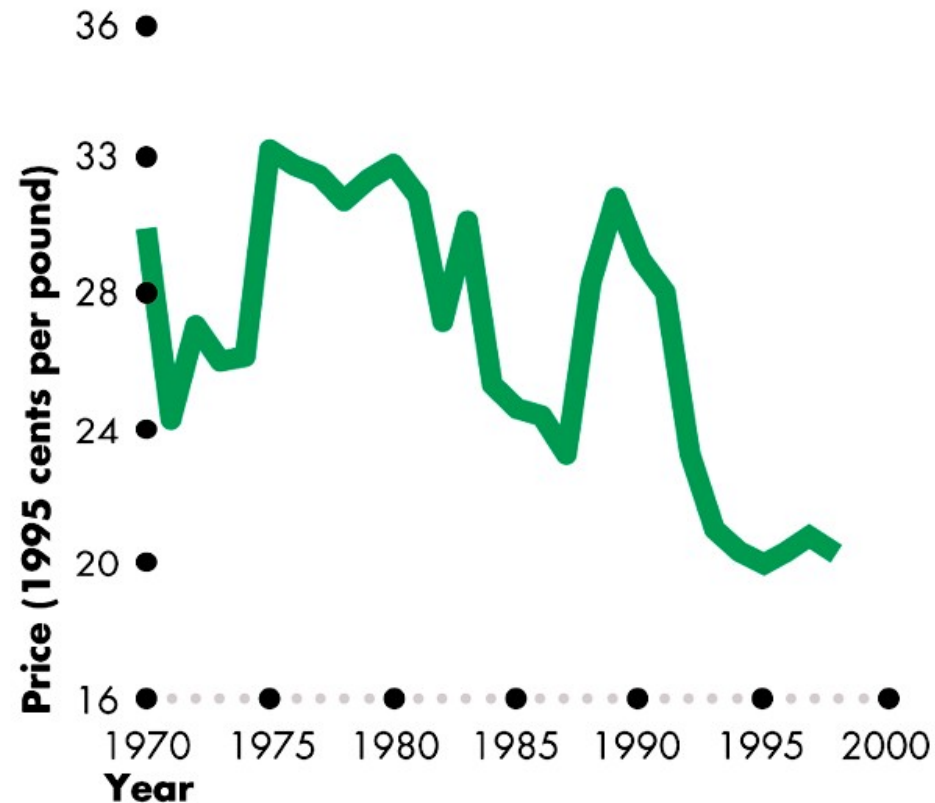
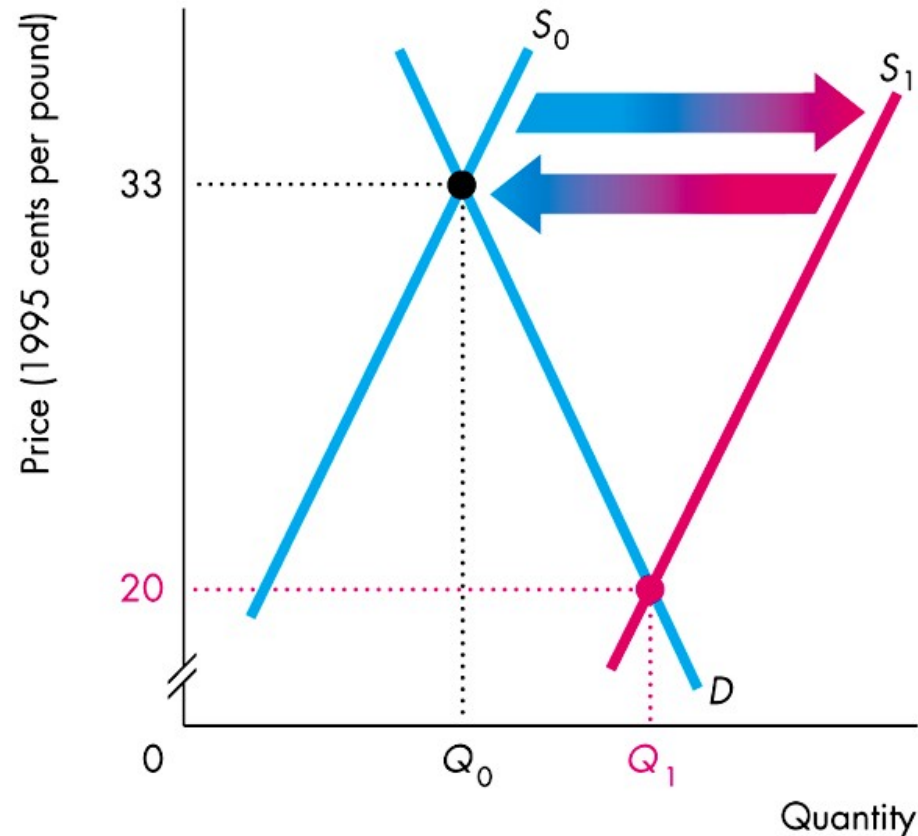


Price Slide, Rocket, and Roller Coaster



(a) Price slide: CD players

Price Slide, Rocket, and Roller Coaster



(c) Price roller coaster: bananas

Michael Parkin

CHAPTER 11

Output and Costs

Total Product, Marginal Product, and Average Product

	Labor (workers per day)	Total product (sweaters per day)	Marginal product (sweaters per additional worker)	Average product (sweaters per worker)
<i>a</i>	0	0		
<i>b</i>	1	4		
<i>c</i>	2	10		
<i>d</i>	3	13		
<i>e</i>	4	15		
<i>f</i>	5	16		

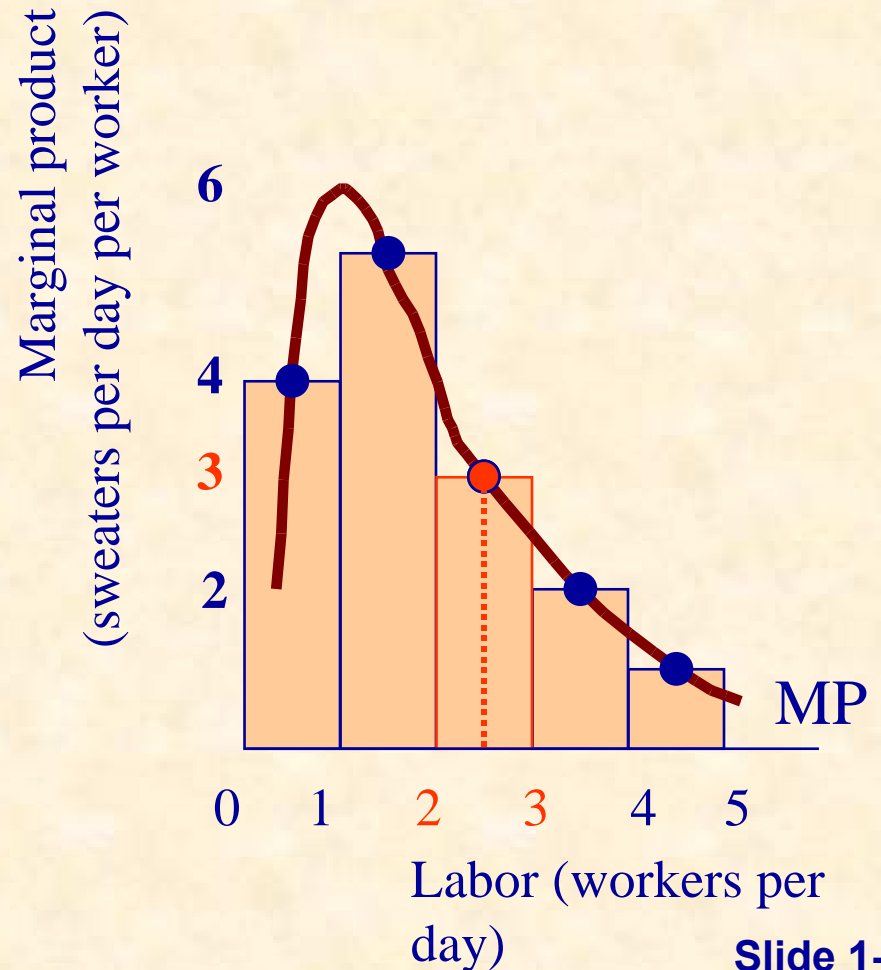
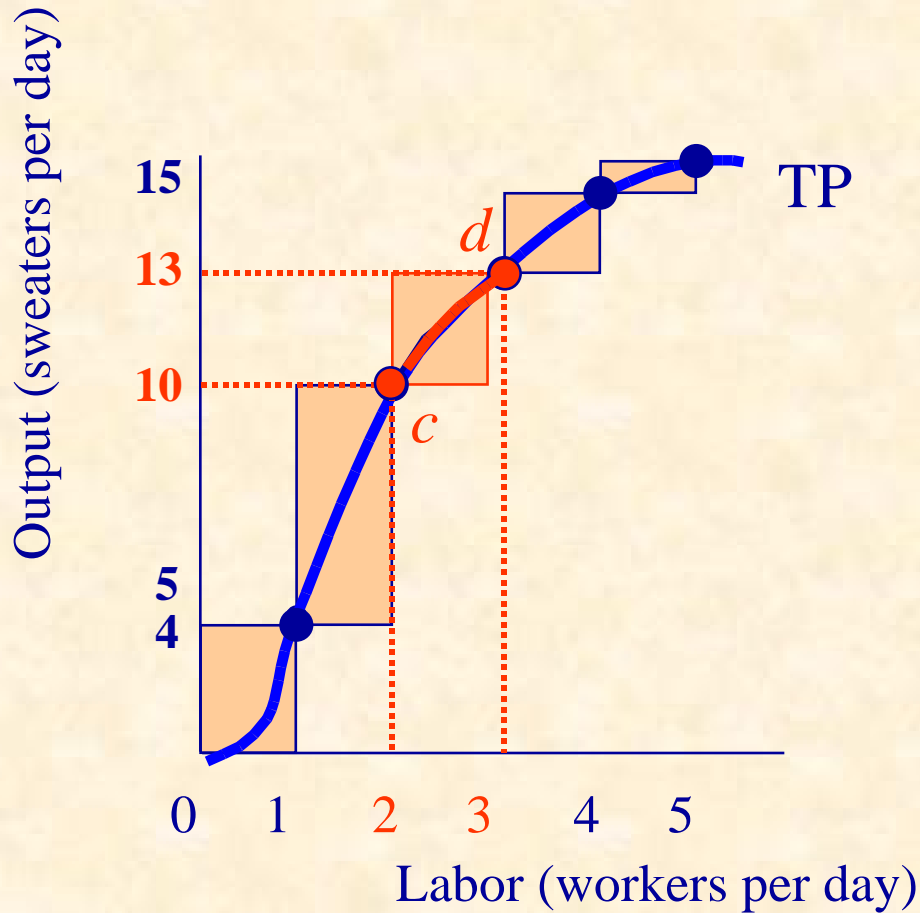
Total Product, Marginal Product, and Average Product

	Labor (workers per day)	Total product (sweaters per day)	Marginal product (sweaters per additional worker)	Average product (sweaters per worker)
<i>a</i>	0	0		
<i>b</i>	1	4	4	4
<i>c</i>	2	10	6	5
<i>d</i>	3	13	3	4.33
<i>e</i>	4	15	2	3.75
<i>f</i>	5	16	1	3.2

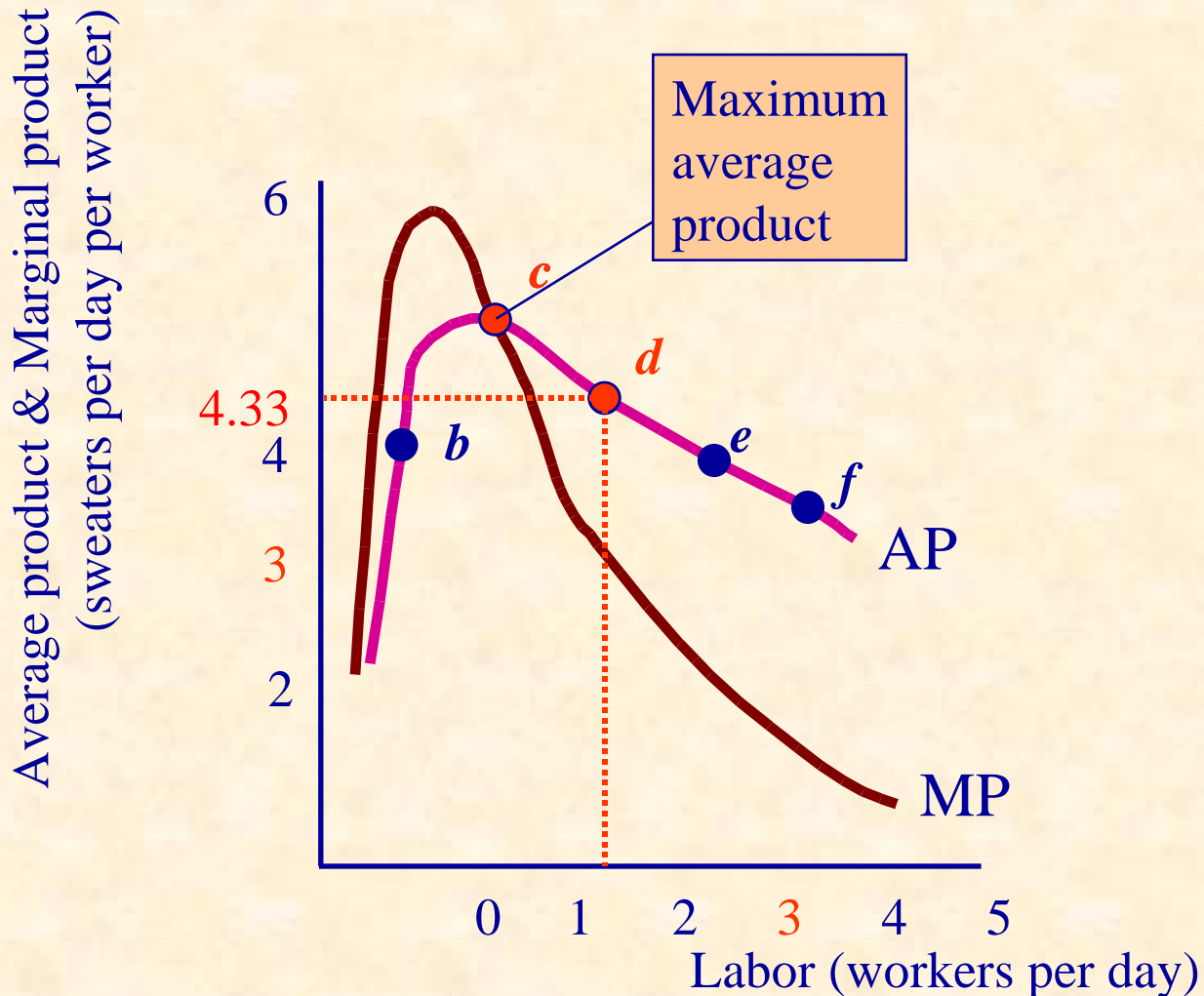
Total Product, Marginal Product, and Average Product

	Labor (workers per day)	Total product (sweaters per day)	Marginal product (sweaters per additional worker)	Average product (sweaters per worker)
<i>a</i>	0	0		
<i>b</i>	1	4	4	4.00
<i>c</i>	2	10	6	5.00
<i>d</i>	3	13	3	4.33
<i>e</i>	4	15	2	3.75
<i>f</i>	5	16	1	3.20

Marginal Product



Average Product



Total Cost Curves

	Labor (workers per day)	Output (sweaters per day)	Total fixed cost (TFC)	Total variable cost (TVC)	Total cost (TC)
			(dollars per day)		
a	0	0			
b	1	4			
c	2	10			
d	3	13			
e	4	15			
f	5	16			

Total Cost Curves

	Labor (workers per day)	Output (sweaters per day)	Total fixed cost (TFC)	Total variable cost (TVC)	Total cost (TC)
			(dollars per day)		
a	0	0	25		
b	1	4	25		
c	2	10	25		
d	3	13	25		
e	4	15	25		
f	5	16	25		

Total Cost Curves

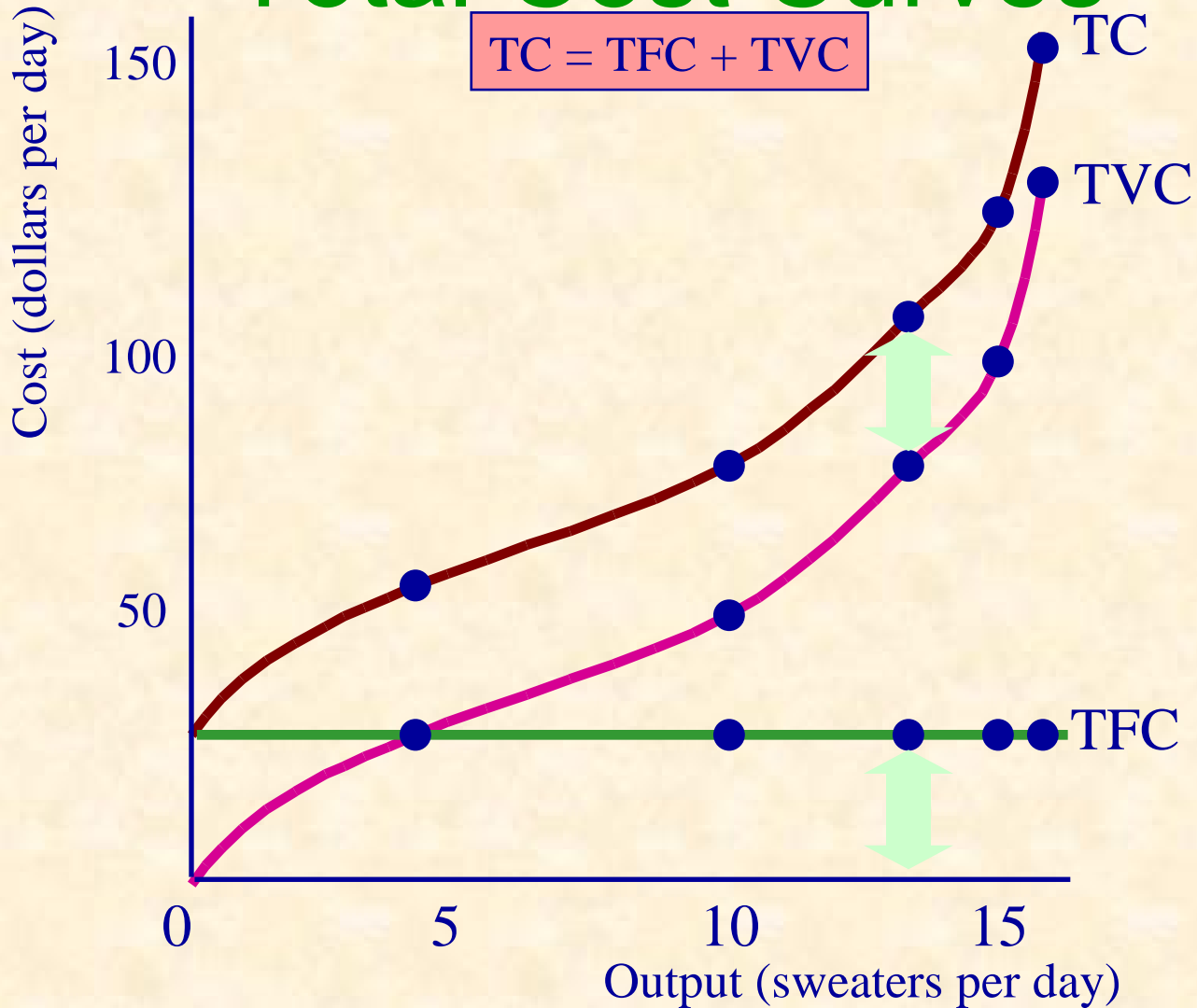
	Labor (workers per day)	Output (sweaters per day)	Total fixed cost (TFC)	Total variable cost (TVC)	Total cost (TC)
			(dollars per day)		
a	0	0	25	0	
b	1	4	25	25	
c	2	10	25	50	
d	3	13	25	75	
e	4	15	25	100	
f	5	16	25	125	

Total Cost Curves

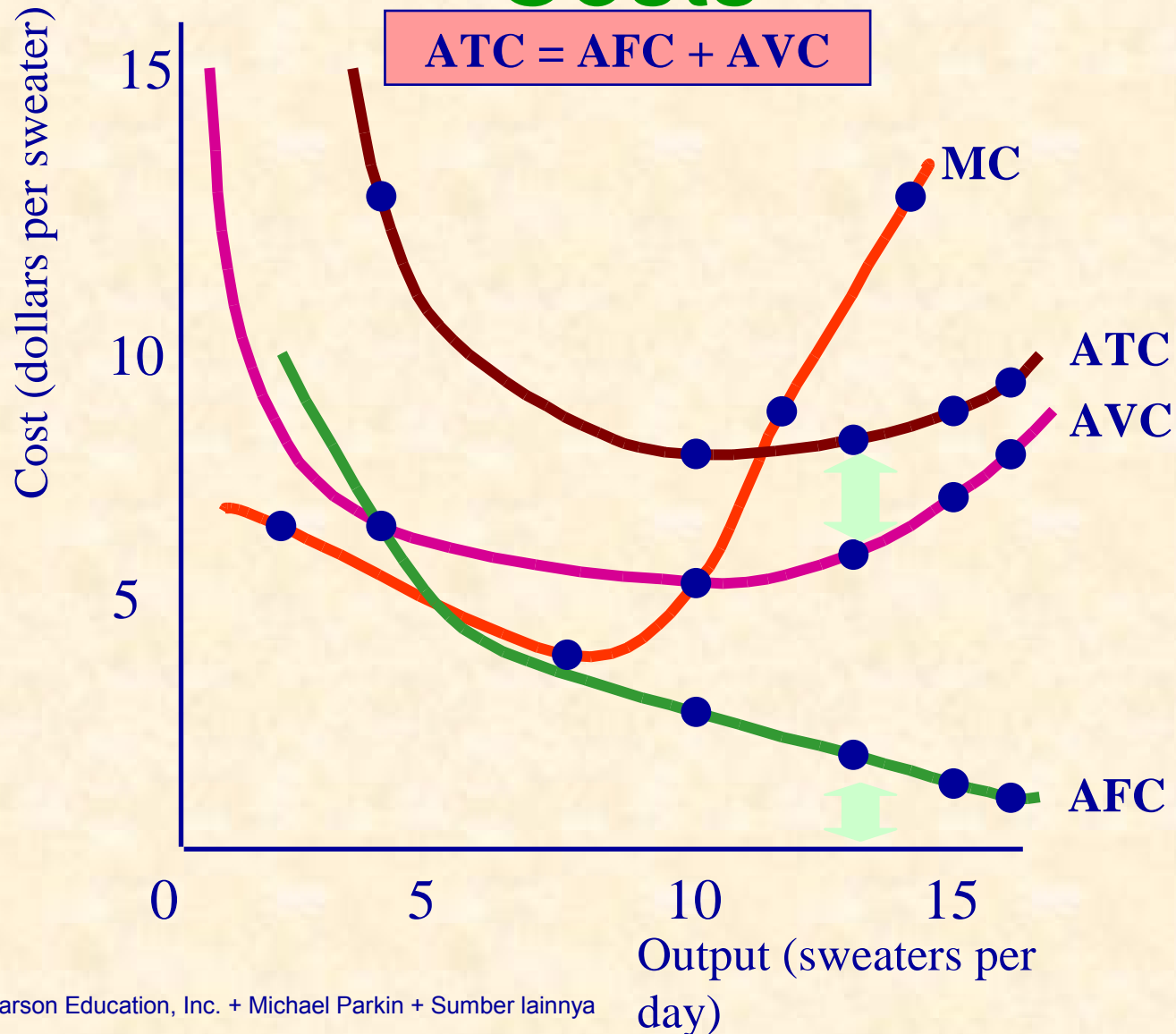
	Labor (workers per day)	Output (sweaters per day)	Total fixed cost (TFC)	Total variable cost (TVC)	Total cost (TC)
			(dollars per day)		
a	0	0	25	0	25
b	1	4	25	25	50
c	2	10	25	50	75
d	3	13	25	75	100
e	4	15	25	100	125
f	5	16	25	125	150

Total Cost Curves

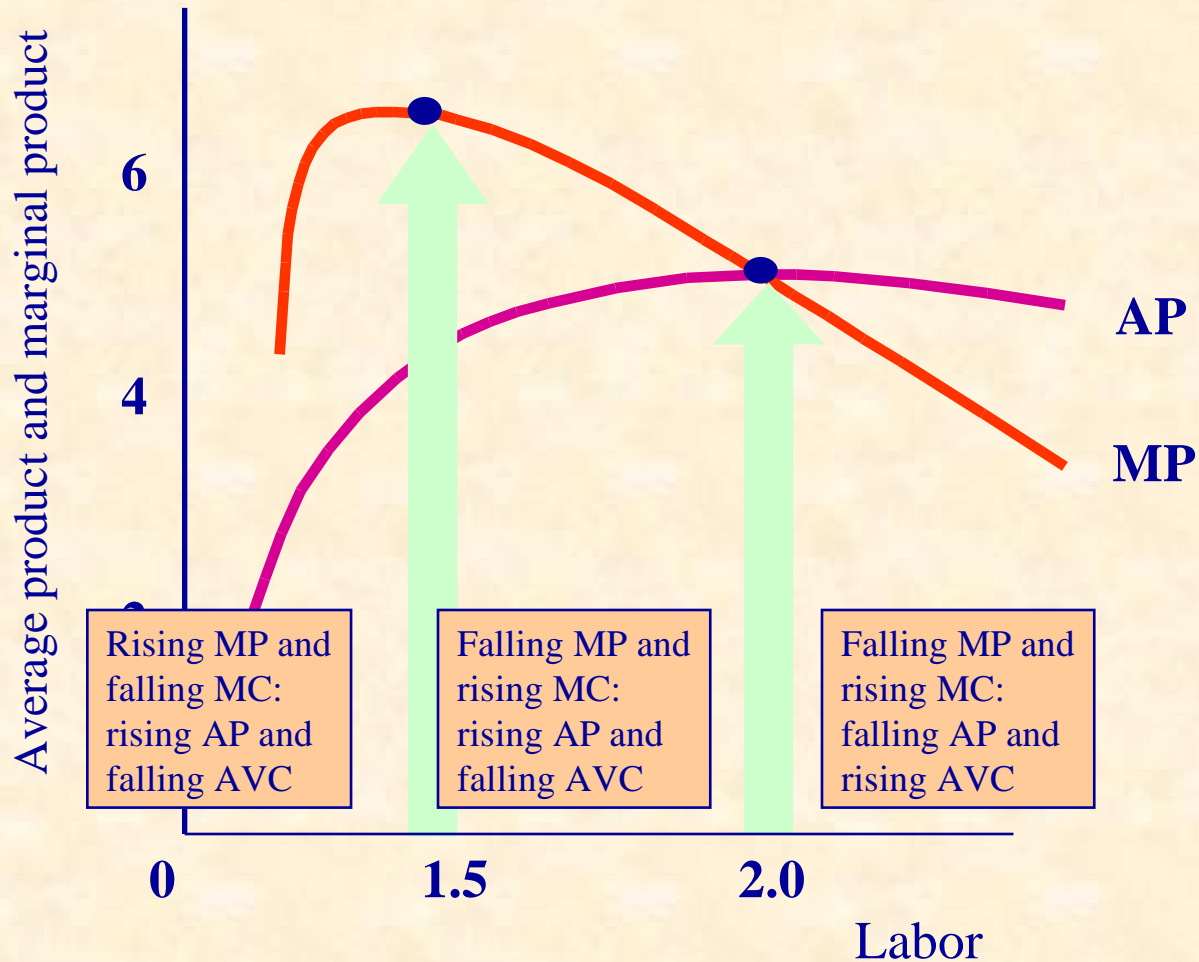
$$TC = TFC + TVC$$



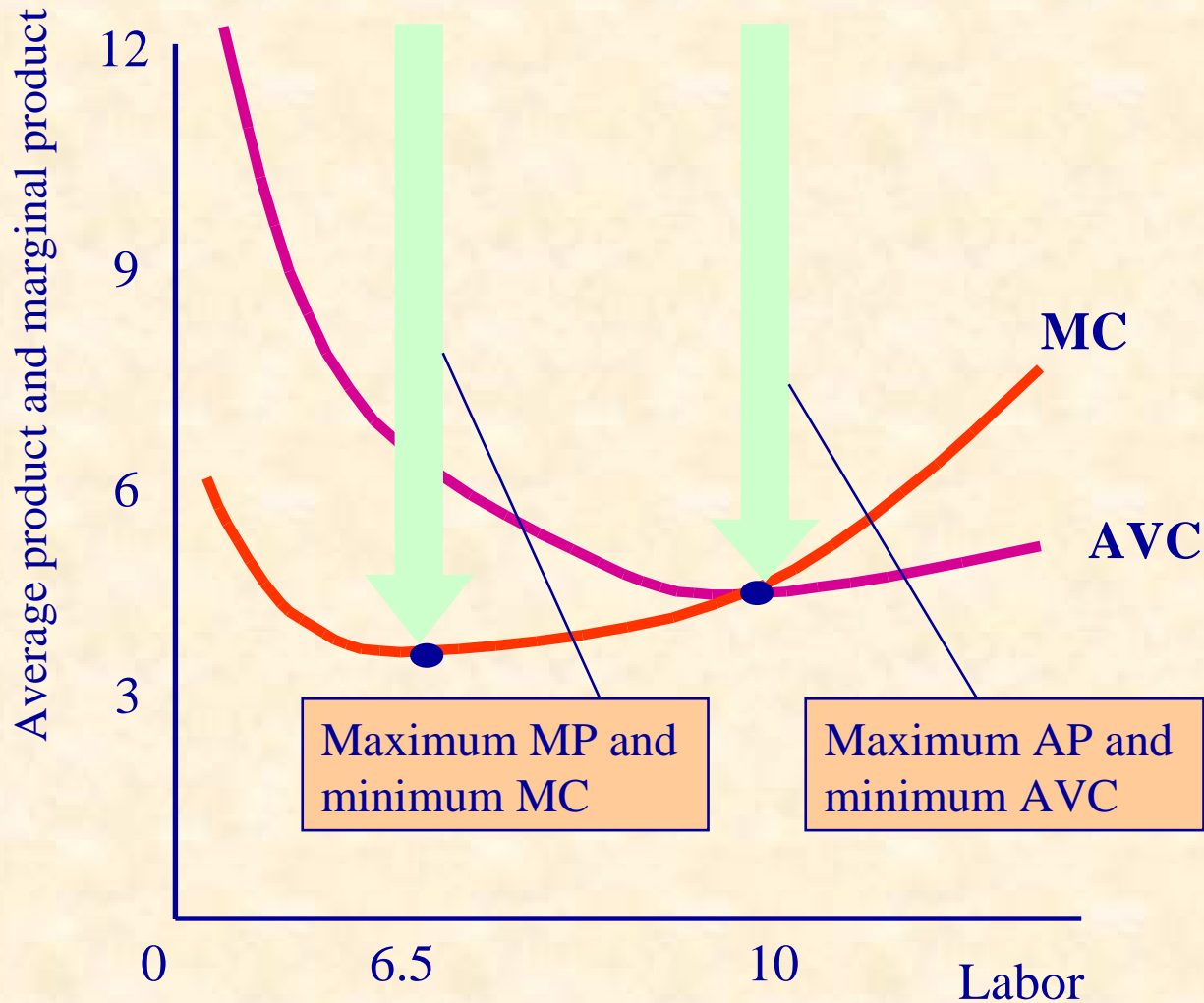
Marginal Cost and Average Costs



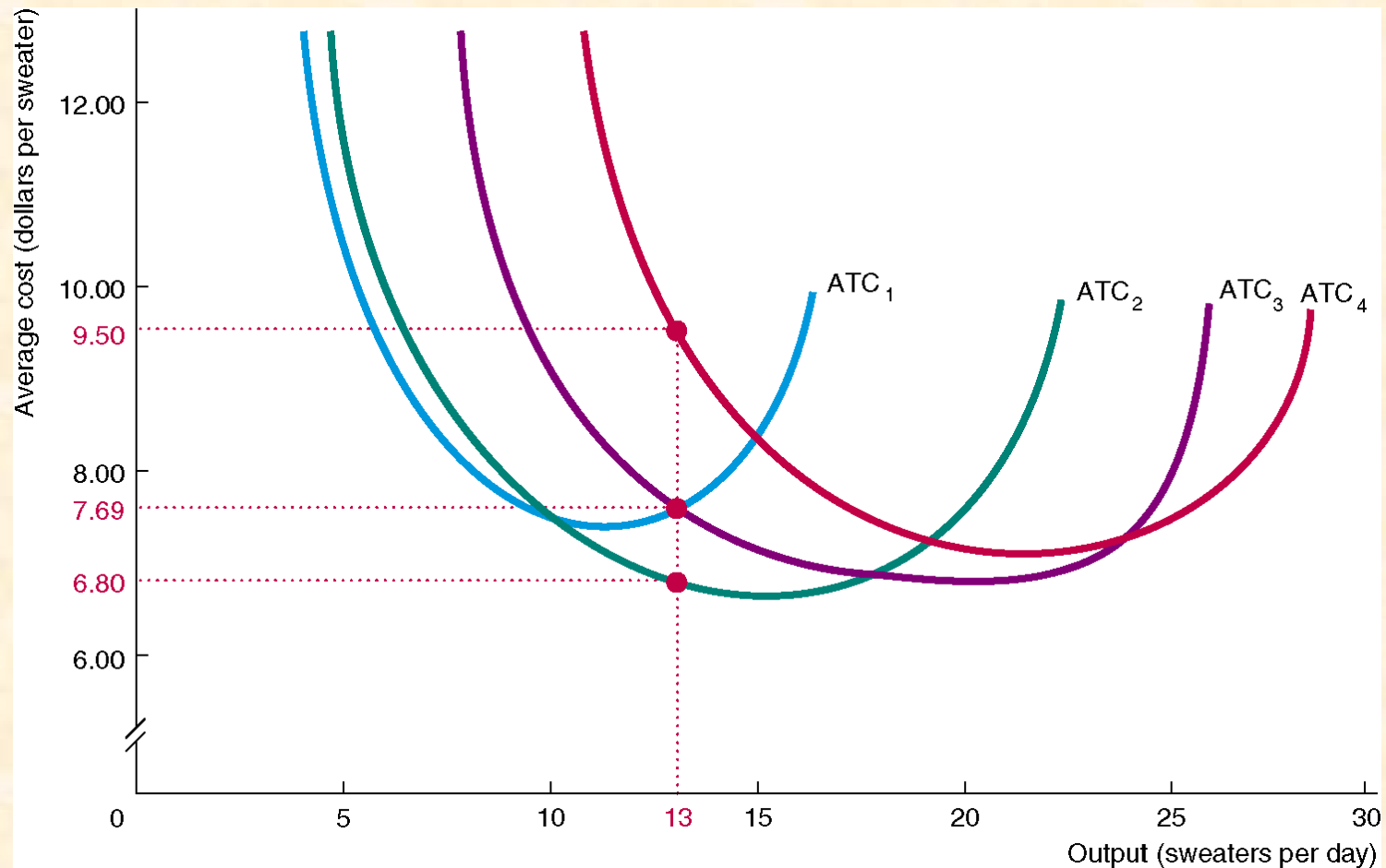
Product Curves and Cost Curves



Product Curves and Cost Curves



Short-Run Costs of Four Different Plants



Long-Run Average Cost Curve

