

Supply and Demand

The screenshot shows the EssayPro website homepage. At the top, the logo 'ESSAYPRO' is followed by navigation links: 'How To Order', 'Reviews', 'About Us', and 'Write My Essay'. On the right, there are links for 'DBA: EPRO', 'Log In', and a blue 'Sign Up' button. The main banner features a student sleeping at a desk with a pen holder. Text on the banner includes 'WRITING SERVICE AT YOUR CONVENIENCE', 'You - Send us your homework We - Do it all for you', and 'Grab your original paper for just \$10 per page with a free plagiarism report included'. A 'Write My Essay!' button is present. A 'Calculate the price' calculator is overlaid on the right, showing options for 'Writing', 'Rewriting', and 'Editing', with 'Writing' selected. It also shows 'Essay (any type)', 'College', '2 weeks', '1 page / 275 words', 'Double spaces' (selected), and a price of '\$11.4'. A 'Write My Paper' button is at the bottom of the calculator. Below the banner, there are three review sections: 'EssayPro Reviews' with a 4.9 rating, 'ResellerRatings' with a 4.9 rating, and 'Sitejabber' with a 4.8 rating.

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Supply and Demand

Supply and demand is defined as the relationship between the quantity that producers wish to sell at various prices and the quantity of a commodity that consumers wish to buy. In the functioning of an economy, supply and demand plays an important role in the economic decisions in which a company or individual may make.

The [quantity](#) of a [commodity](#) demanded depends on the price of the commodity, the prices of all other commodities, the incomes of the consumers as well as the consumer's taste. The quantity of a commodity supplied depends on the price obtainable for the commodity as well the price obtainable for substitute goods, the techniques of production, the cost of labor and other factors of production. It is supply and demand that causes a market to [reach](#) equilibrium. If buyers wish to purchase more of a commodity than that of which is available at a given price, then the price will tend to rise. If they wish to purchase less of a commodity than that of which is available, then the price will tend to drop. Consequently, the price will reach equilibrium at which the quantity demanded is just equal to the quantity supplied.

The resources needed to supply commodities often tend to be scarce so that there is always competition. The term “invisible hand” is the natural force that guides the market to this competition for scarce resources. Without the “invisible hand” theory then there would be no competition for resources thus creating a market where prices would be determined almost free of debate. There would be no market to determine set prices for any type of commodity. Therefore, many companies and individuals would lose out on

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