

## Essential Economic Terms

The following terms are used in Unit 2: The Workings of a Market System. It is recommended that students define the terms, give an example, and create a non-linguistic representation or reflect on the concept where appropriate.

### Lessons 1 and 2

Term	Definition	Example	Student Reflection
Demand (D)			
Law of Demand			
Quantity Demanded (Qd)			
Change ( $\Delta$ ) in Quantity Demanded			

Term	Definition	Example	Student Reflection
Change in Demand			
Determinants of Demand			