

Chapter 20
Demand
(446-456)

- (448)1. _____ refers to the desire, willingness, and ability to buy a good or service.
- (449)2. Which term describes the table that lists the quantities of a product or service over a range of possible prices?
- (450)3. _____ is the extra benefits gained from the purchase of a good or service.
- (449)4. According to the _____, quantity demanded and price move in opposite directions.
- (454)5. _____ refers to the way people think about the future.
- (450)6. Which of the following terms describes the pleasure, usefulness, or satisfaction a person gets from using a product?
- (448)7. _____ and demand work together to set prices.
- (450)8. A knowledge of demand is important for making sound _____.
- (451)9. Diminishing marginal utility is indicated by a downward sloping _____.
- (449)10. Companies are interested in the _____, or the total demand of all consumers for their product or service.