

**Terms for Chapter 4: please define for Block**

Demand:

Law of demand:

Demand schedule:

Demand curve:

Law of diminishing marginal utility:

Income effect:

Substitution effect:

Change in quantity demanded:

Change in demand:

Normal goods:

Inferior goods:

Substitutes:

Complements:

Elasticity of demand:

Elastic:

Inelastic:

Unit elastic:

Total revenue:

Total revenue test: