Supported preparation: Equilibrium, elasticity and intervention

International Baccalaureate · IB Diploma · Economics · SL · Vocabulary in context

Word	Example
tax incidence /tæks ˈɪnsɪdəns/	**Tax incidence** shows who really pays a tax.
price elasticity /praɪs ɪlæˈstɪsɪti/	Say whether the **price elasticity** is for demand or supply.

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