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government is (a) the

institution through

which a society makes

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and enforces its public

policies. (b) a collection

of people. (c) always

democratic. (d) the

organization

representing farms and

industries. 2. A state has

the following four

characteristics: (a)

population, territory,

sovereignty, and

government. (b)

sovereignty, a perfect

union, welfare, and

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1 economic law that states
that consumers buy
more of a good when its
price decreases and less
when its price increases.
quantity demanded.
quantity demanded at
certain price.

substitution effect. when
consumers react to an

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increase in a good's
price by consuming less
of that good and more of
other goods. income
effect.

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in Action. Terms in this
set (15) equilibrium.

point at which quantity

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describes any price or

quantity not at

equilibrium; when

quantity supplied is not

equal to quantity

demanded in a market.

excess demand.

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veteran status, domestic
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established: 1 day =
100%, 2 day = 93%, 3
day = 85%, 4-5 days =
77%, 6-7 days = 70%,
8+ days = 0% if never

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done and 50% if done.

These days include weekends and holidays....

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Mr. Brinlings

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