**Webnote**

**101**

# Dictionary you should know and have in your process folio (updated October 30, 2014)

# For your dictionary use webnote 621 or 628 (recommended)

**1.1 - Competitive Markets**

1. clearing price
2. complementary goods
3. demand function
4. direct tax
5. diseconomies of scale
6. economic efficiency
7. economies of scale
8. equilibrium
9. glut
10. indirect tax
11. law of demand
12. monopolistic competition
13. monopoly
14. movement in demand
15. movement in supply
16. oligopoly
17. perfect competition
18. price control
19. productive efficiency
20. shift in demand
21. shift in supply
22. subsidy
23. substitute goods
24. supply function

HL ONLY

1. expectations and demand
2. Giffen (ostentatious) goods
3. Veblen goods