

Good research paper on principles of economics

[Business](#), [Company](#)



There is no specific definition on “ Economics” as every author has defined the concept of this field in somewhat different manner. Adam Smith and Alfred Marshall are known as the Father of Economics (FOE), and both of them have identified the concept of economics in a different and effective manner . According to their concepts, “ Economics is the name of earning and consuming money” or “ Economics is the name of how to earn the money and how to consume it”. It is one of those concepts, which has its active recognition in almost every walk of life.

There are two different types of economics, which mainly consist of Microeconomics and Macroeconomics. Microeconomics is basically a branch of economics that deals with the economics of the individual, while the other branch of economics deals with the economics of a country as a whole .

There are the numbers of concepts that come under the ambit of Economics and among them, there is a name of Demand and Supply which is yet another aspect and considered as the vital ones. Demand and Supply is one of the most important and integral concepts of economics which are excessively using and taken into account by every organization of the world.

The main perspective of this assignment is to select an article related to demand and supply and then analyze it from different aspects. It is also required to analyze the four basic points highlighted in this particular article. The article that has been selected for the same analysis is “ Apple Sells Over 5 Million i-Phone 5, The Supply Constrain Loom” written by Poornima Gupta and Jennifer Saba, published on September 24, 2012 in Reuters .

Apple Inc has introduced sort of revolution in the technological industry with the making and launching of I-Phone. It is an American based multinational

organization whose headquarter is located in California, the United States (US). The company is in the business of selling and consuming the electronics items and computer based software. Apple is in the list of Top brands of the world. The company is highly profitable with total revenue and net income provision of US\$ 170. 910 billion and US\$ 37. 03 billion respectively.

There are number of key points which have been highlighted in this particular article, and it is required to have maximum four points which have been highlighted in this particular analysis

- The sales of the company increased incredibly well in a matter of 3 days in September 2012 as over 5 million iPhone 5 Smart-phones have been sold in three days
- The expectation of the people regarding the new product of I-Phone 5 is high
- Given the demand, Apple Inc is closely watching any sort of problem or issue arise from the Suppliers that may slowdown the production of their smart-phones
- Total Sale of I-phone in the month of September, 2012 was 27 million which went to a level of 46. 5 million in the month of December 2012

The concept of Demand and supply could and market structure is the one that could be applied over the same article in this particular section. Supply and demand come at the place by supplying the products according to its market size and its demand in the market. While market structure is all about analyze the structure with a fact that how effectively an organization market their products in front of the general public.

Market Structure concept is the second that could be applied on the same position. The company has marketed its products effectively in all over the world, and they marketed in a manner that no organization is near to it.

Market structure of the company is amazing along with the essence of marketing and promotion as well, and it is in a demanding position.

In a conclusion remarks, I extremely agree with the point raised by the author regarding the high amount of supplies of the products of the company as it will certainly increase in the future because Tim Cook, CEO of the company has many expectations from this new product.

References

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