

Individual assignment



**ASSIGN
BUSTER**

Throughout the simulator, learners figure out the lease rates or how many flats are leased out for a given month. A microeconomic idea that separated itself at the beginning of the simulator was the use of the phrase “monopoly’. The simulated control company has a monopoly in the lease area within Atlantis. I regarded it to be a microeconomic idea in that it was restricted to a certain area. On a macroeconomic range, it would not hold true because of the fact that there are several lease control companies throughout the world.

The second microeconomic idea from the simulator was the situation in which the university student is to figure out a per unit lease amount that will eliminate the discrepancy between amount required and amount provided at the lease amount of \$1550 (University of Phoenix, 2003). I consider this to be a microeconomic idea because each market or area has its own standard for amount required which definitely impacts how much is provided. An example of this is that of unique automobiles.

There are a small number of these automobiles in need which results in the producers of these automobiles to develop only a restricted amount. A macroeconomic idea that revealed through the emulator was that for any product, more amounts are required at a lower cost, other things staying continuous. To apply that to a microeconomic range using the simulator as an example, when the lease amount was decreased, more individuals were willing to move in. The changes in supply and demand in the simulator are caused by different factors throughout the simulator.

The causes included changes in vacancy prices, low lease prices in neighboring towns, imbalances between amount demanded and amount provided at current lease prices, changes in population, personal incomes, affordability of apartments, and cost roof. Determining whether the move affected supply and demand, then if the supply or demand were decreased or increased, and if the shifts were to the remaining or right had to be taken into consideration before decisions could be made.

A supply move to the right indicated a loss of the lease amount was necessary, whereas a supply move to the remaining indicated an increase in the lease amount was necessary to improve stability. A demand move to the right indicated an increase in the lease amount was accessory, while a demand move to the remaining indicated a loss of the lease amount was necessary to improve stability. Some tips from the reading assignments that were emphasized in the simulator were supply and demand, stability, shifts in supply and demand, and cost roof.

The supply curve is upward sloping because the amount provided improves as the cost increases; cost and amount provided are proportional. Supply and demand is an essential factor in forming the personality of 1 OFF products or solutions. The provision, or "supply," of solutions or products is a key consideration in identifying the price at which those solutions or products can be obtained.

For example, a landscape designs organization with little competition that operates in an area of popular for such solutions will in all likelihood be able to control a heavy price than will a business operating in a highly

competitive environment. But accessibility is only one-half of the formula that decides costs components in the market. The other 50 percent is “demand.” An organization may be able to produce huge quantities of an item at low price, but if there is little or no need for that item in the market, the organization will be forced to sell units at a very low price.

On the other hand, if the industry shows responsive to the item that is being sold, the organization can identify a greater unit price. “Supply” and “demand,” then, are closely connected economic concepts; indeed, the law of supply and demand is often mentioned as among the most essential in all of business economics. References: Supply and demand Simulation, University of Phoenix 2003