**Center University of Abd Lhafid Boussouf Mila**

***Department of Economic Sciences and Commercial and Science of Management***

**Level: Mster 2**

**Text 04:**

In economics, demand represents the customer’s desires and preferences for a particular product, for which he is ready to pay. The quantity (how much) of the product is demanded at a certain price. The amount of a particular product and services offered by the manufacturers or producers at a certain price to customers is known as supply. **(§ 01)**

There are certain Differences between **them**. First, the equilibrium between the quantity demanded and the price of a commodity at a given time is known as demand. On the other hand, the equilibrium between the quantity supplied and the price of a commodity at a given time is known as supply. Second, while demand curve slopes downward, supply curve is upward sloping. Third, demand is the willingness and paying capacity of a buyer at a specific price while Supply is the quantity offered by the producers to its customers at a specific price. Forth, the demand has an indirect relationship with the price i.e. if price increases the demand decreases and if the price decreases the demand increases, however, the price has a direct relationship with supply, i.e. if price increases the supply will also increase and if the price decreases supply also decreases. Last, the demand represents the customer’s taste and preferences for a particular commodity demanded by **him**, whereas Supply represents the firms, i.e how much of a commodity is offered by the producers in the market. **(§ 02)**

**Questions**

1-say if the following statements are “true” or “false”:

1- Supply refers to the consumer’s desires for particular product.

…………………………………………………………………………………………………………

2-The balance between the quality demanded and the price of goods is known supply.

…………………………………………………………………………………………………………

3- Supply is the quantity of product put on sale and demand is the consumer’s wants for that product

…………………………………………………………………………………………………………

**02:** Answer the following questions: ( from the text)

1- What is the meaning of supply and demand?

…………………………………………………………………………………………………………

2-The demand has an indirect relationship with the price. Explain it.

…………………………………………………………………………………………………………

**03:**

1- Find synonyms of the following words:

- Needs =……………………………….. **(§ 01)** - Balance =……………………………**(§ 02)**

2- Find the opposites of the following words:

- direct ≠ ………………………………….**(§ 02)** -Quality ≠……………………………**(§ 02)**

**04**: To what the underlined words refers to in the text:

Them **(§ 02)**: …………………………………….

Him **(§ 02)** : ………………………………………….

* Translate the text into Arabic ترجمة النص الى العربية

**للحفظ**

* **Demand :**  is the customer’s desires and preferences for a particular product, for which he is ready to pay
* **الطلب**: هو رغبات العميل لمنتج معين ، وهو على استعداد لدفعه
* **supply:**  isThe amount of a particular product and services offered by the manufacturers or producers at a certain price to customers.

**• العرض**: هو كمية منتج معين وخدمات يقدمها المصنعون أو المنتجون بسعر معين للعملاء.

**Answers**

**1**say if the following statements are “true” or “false”:

1- Supply refers to the consumer’s desires for particular product. **False**

2-The balance between the quality demanded and the price of goods is known supply. **False**

3- Supply is the quantity of product put on sale and demand is the consumer’s wants for that product **True**

**02:** Answer the following questions: ( from the text)

1- What is the meaning of supply and demand?

**Demand** represents the customer’s desires and preferences for a particular product, for which he is ready to pay.

**Supply:** The amount of a particular product and services offered by the manufacturers or producers at a certain price to customers.

**03:**

1- Find synonyms of the following words:

- Needs =desire **(§ 01)** - Balance = equilibrium **(§ 02)**

2- Find the opposites of the following words:

- direct ≠ indirect **02)** -Quality ≠ quantity  **(§ 02)**

**04**: To what the underlined words refers to in the text:

Them **(§ 02)**: supply and demand

Him **(§ 02)** : customer