

## FACTORS AFFECTING SUPPLY

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**Abstract:** Information such as supply, supply price, factors affecting it, supply curve; movement along I, factors affecting supply curve, factors affecting labor supply, etc. in this article explained.

**Key words:** supply, price, subsidy, firm, investment, taxes, immigration, demographic factors, market, profitability.

Supply means the amount of goods that the producer plans to sell in the market. Supply is determined by factors such as price, number of suppliers, state of technology, government subsidies, weather conditions, and availability of workers to produce goods.

Movement along the supply curve.

\* As prices rise, firms have an incentive to supply more because they receive additional revenue (revenue) from selling the good.

\* If price changes, there will be a movement along the supply curve, eg a higher price leads to a higher quantity supplied.

This happens when firms supply more goods—even at the same price. For example, a new machine that allows you to produce more products for the same price.

Factors Affecting the Supply Curve.

1. Reduction of production costs. This means that the business can deliver more at each price. Low costs may be due to low wages and low raw material costs

2. More firms. An increase in the number of producers leads to an increase in supply.

3. Investment in opportunities. Expanding the capabilities of existing firms, for example, building a new factory

4. Profitability of alternative products. If a farmer sees an increase in the price of biofuels, he may switch to growing biofuel crops on all his fields, causing a decrease in his food supply, such as wheat.

5. Adequate supply. If the supply of beef (from cows) increases, then the supply of leather will also increase.

6. Weather. Climatic conditions are very important for agricultural products

7. Productivity of workers. If workers are motivated and work hard, then production and supply will increase significantly.

8. Technological improvement. Improving technologies, for example, computers or automation, reducing the costs of companies.

9. Lower taxes. Reducing direct taxes (eg, tobacco tax, VAT) reduces the price of goods.

10. State subsidies. An increase in government subsidies also lowers the price of goods, e.g. train subsidies reduce the price of train tickets.

11. Objectives of firms. If firms are profit-maximizing and collude with other firms, we may see a decrease in supply as they try to maximize profits. But if they switch to targeting sales or increasing revenue, we'll see an increase in deliveries.

Factors affecting labor supply.

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Supply of labor is very similar to supply of goods. Labor supply will depend on the following factors  
Amount of skilled labor. The supply of highly skilled jobs such as lawyers is very limited due to the qualifications required.

Acceptability of work. If a job is enjoyable, more people will want to do it.

Amount of immigration. Unpleasant work such as fruit picking may depend on seasonal workers from abroad. If immigration is reduced, this seasonal labor force may decrease.

Demographic factors. Population aging and declining birth rates lead to a decline in the working age population.

In conclusion, the supply is the relationship between the price of the product and the quantity offered, and it determines the willingness and ability of sellers to sell the product at different prices during a certain period of time. Factors affecting the supply curve include falling production costs, the profitability of alternative products, weather, lower taxes, government subsidies, technological improvements, etc. These factors are the main factors that cause the supply to increase or decrease.

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