

supply and demand *(sup-ply-and-de-mand)*

Definition

n. An economic model of price determination in a market, asserting that the price of a good or service varies until it settles at a point where the quantity demanded equals the quantity supplied.

Example Sentence

The concept of **supply and demand** is fundamental to understanding how market economies operate.

More Example Sentences

In a free market, prices are determined by the forces of **supply and demand**.

Synonyms

market forces; economic model; price mechanism

Antonyms

price control; fixed pricing; non-market allocation

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