

AP® Microeconomics Unit 5: Factor Markets

Topic 5.1- Introduction

1. What is the difference between the factor market and the product market?	3. What is derived demand?
2. What are the four factors of production?	4. Why is the demand for labor downward-sloping?
3. What are the four factor payments?	5. Why is the supply for labor upward-sloping?

Topic 5.2- Changes in Factor Demand and Supply

1. Draw a competitive market for plumbers. Label the equilibrium wage and quantity.	3. What shifts the demand for labor?
	4. What shifts the supply for labor?
2. Assume the government establishes a certification process that makes it harder to be a plumber. Show what happens on the graph.	5. If the equilibrium wage for electricians is \$15 an hour and the government established a minimum wage of \$10 an hour, what will happen to the wage and quantity? Explain.
6. Draw the results of a minimum wage. Label the quantity supplied (Q_s) and the quantity demanded (Q_d).	7. If the demand for houses increases, the wage of carpenters will _____ and the quantity will _____.
Wage	8. Assume bricks and wood are substitute resources. If the price of bricks increases, the price of wood _____ and the quantity _____.
	9. If the government removes all regulations for becoming a dentist. The wages for dentists will _____ and the quantity will _____.
	10. If demand for accountants falls at the same time that the supply increases, the wage will _____ and the quantity will _____.
	11. Will a binding minimum wage lead to relatively less unemployment when the demand for labor is inelastic or when it is elastic? Explain.

Quantity of Labor

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Earthquakes Viewed by Networks, Monitoring Systems and by Numerical Modelling Techniques Giovanni Martinelli, Fuqiong Huang, Caibo Hu, Yongsheng Zhou, Fabrizio Gherardi, 2026-01-12 Rock rheology governs the deformation of rocks in reaction to forces within the Earth's interior. Rheology is the scientific study of material properties specifically focusing on the relationship between stress force per unit area and strain rate rate of deformation. With the emergence of plate tectonics it has become clear that comprehending the movement of plates alone is not enough to properly explain the interaction between Earth's lithosphere and mantle convection as well as other driving forces. This is apparent when analyzing the intricate deformation patterns of plate boundary zones which can now be accurately traced using space geodetic methods. The rheology of rocks is influenced by various factors such as mineralogy, geofluid composition and content, grain size of minerals, amount of melt, present temperature, pressure and the circumstances of differential stress. The variation in mineralogical and chemical composition of rocks is vast and our understanding of crucial factors such as regional heat movement and tectonic pressures is expanding over time. The convective pattern in the upper mantle under the tectonic plates is not directly linked to the plate boundaries. Instead, it could be identified and studied by analyzing geophysical parameters like topography, gravity, S wave dispersion, heat flux, etc. Nevertheless, earthquakes are now the sole means of directly observing motions occurring below the Earth's surface at depths exceeding a few kilometers. The correlation between the depths at which these earthquakes occur and the speeds at which subduction takes place indicates that the occurrence of seismic activity is influenced by various parameters like temperature. In this Research Topic we seek to comprehend the factors that differentiate the seismic movement of certain faults from the creeping movement of others. What are the first causes of faults and how do they progress into plate boundaries? The mapping of geofluids has allowed for the identification of areas that have experienced significant tectonic activity. Essentially, places with active tectonic activity and geofluids will continue to experience earthquakes until major global geodynamic events change the current state of tectonic activity. This Research Topic attempts to present the most advanced studies on the mechanisms of earthquakes using geophysical, geochemical, geodetic, and statistical methods. The focus is on understanding the entire process from the initial nucleation to the occurrence of the earthquake. Recent meetings held by the Asia Oceania Geosciences Society, the European Geosciences Union, the American Geophysical Union, etc. underlined the crucial importance of observatory networks of monitoring systems from space, ground, and subsurface, based on multiple kinds of sensors of potential anomalies related to the inter seismic, pre seismic, co post seismic processes and their spatial and temporal scales of advances in numerical modelling of the physical processes of nucleation, dynamic rupturing, and seismic wave propagating of earthquakes based on coupling of multiple disciplinary observation data and of possible further researches related to the occurrence of great earthquakes and of induced seismicity.

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