**Chapter 5 vocabulary**

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| subsidy |
| supply schedule |
| marginal cost |
| elasticity of supply |
| excise tax |
| increasing marginal returns |
| marginal product of labor |
| marginal cost |
| law of supply |
| diminishing marginal returns |  |
| marginal revenue |  |
| quantity supplied |  |
| market supply curve |  |
| total cost |  |
| variable |  |
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