Economic Concepts Paper

Description
Provide a 3–5 page summary that discusses the following concepts (be sure to include definitions and examples of each):

- the concepts of utility and elasticity
- shifters that may affect the supply and demand relationship
- how economies of scale affect profit maximization
- discuss the relationship between supply and demand in today’s competitive health care markets as well as the factors that may influence this relationship. Include examples to demonstrate how the concepts above are used to evaluate financial viability in a health care organization.

Notes:
- Please use your readings, Discussions, and current experiences in your response.
- Make sure that you save a copy of the Assignment that you submit.

Directions
The finished Assignment should be a 3–5 page descriptive paper, excluding the title page and references. The viewpoint and purpose of this Assignment should be clearly established and sustained.

Before finalizing your work, you should:
- be sure to read the Assignment description carefully (as displayed above)
- consult the Grading Rubric (under the Course Home) to make sure you have included everything necessary;
- utilize spelling and grammar check to minimize errors; and
- review APA formatting and citation information found in the KU Writing Center, online, or elsewhere in the course.

Your writing assignment should:
- follow the conventions of Standard American English (correct grammar, punctuation, etc.);
- be well ordered, logical, and unified, as well as original and insightful;
- display superior content, organization, style, and mechanics; and
- use APA 6th edition format for organization, style, and crediting sources including:
• properly formatted header
  • 12-point, double-spaced, Times New Roman font
• use of in-text citations
• title page and reference page
• use of headings (if applicable)

Submit the Assignment to the unit Dropbox before midnight on the last day of the unit.

To view the Grading Rubric for this Assignment, please visit the Grading Rubrics section of the Course Home.