# MODULE 4

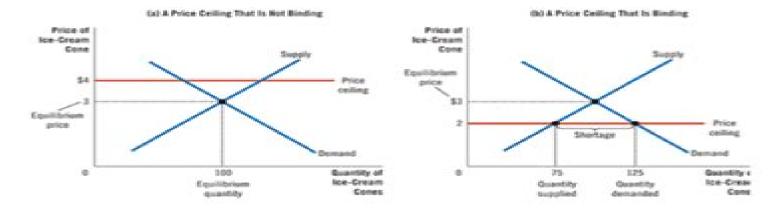
#### CHAPTER 6 - Supply, Demand, and Government Policies

Price Ceiling = a legal maximum on the price at which a good can be sold 
\*\* Results in shortage. Shortage of a product puts upward pressure on its 
price.\*\*

Price Floor = a legal minimum on the price at which a good can be sold

\*\* Results in surplus. Surplus of a product puts downward pressure on its price.

\*\*



\*\* When the government imposes a binding price ceiling on a competitive market, a shortage of the good arises, and sellers must ration the scarce goods among the large number of potential buyers \*\*

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with minimal commitment by staff to the ultimate aim of continuing self improvement This book will be of interest to senior management at faculty and departmental level and above inall Arab universities specifically and more generally in Islamic institutions of higher education Senior management in other universities especially in the developing world will benefit from its analyses and recommendations 

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