

# **Nalanda Open University**

## **Department of Economics**

- Name of Counsellor – Prof. (Dr.) D. N. Jha
- Name of Course Coordinator – Prof. (Dr.) D. N. Jha
- Course – MA Economics (Part –I)
- Paper – I (Micro Economic Analysis)
- Topic – Demand Analysis

# Demand Analysis

- J. S. Mills (Demand is the amount of things which a person is willing to buy at a given price)
- Benham (The demand for any thing, at a given price, is the amount of its which will be bought per unit of time at the price)

# Factors Affecting Demand

- Utility of the Goods
- Income Level
- Distribution of Wealth
- Price of the Goods
- Price of the Related Goods
- Taste, Fashion, Preference and Others of Consumers

# Types of Demand

- Price Demand
- Income Demand
  - Superior Goods
  - Inferior Goods
- Cross Demand
  - Substitutive Goods
  - Complementary Goods
- Other Types of Demand
  - Joint Demand
  - Derived Demand