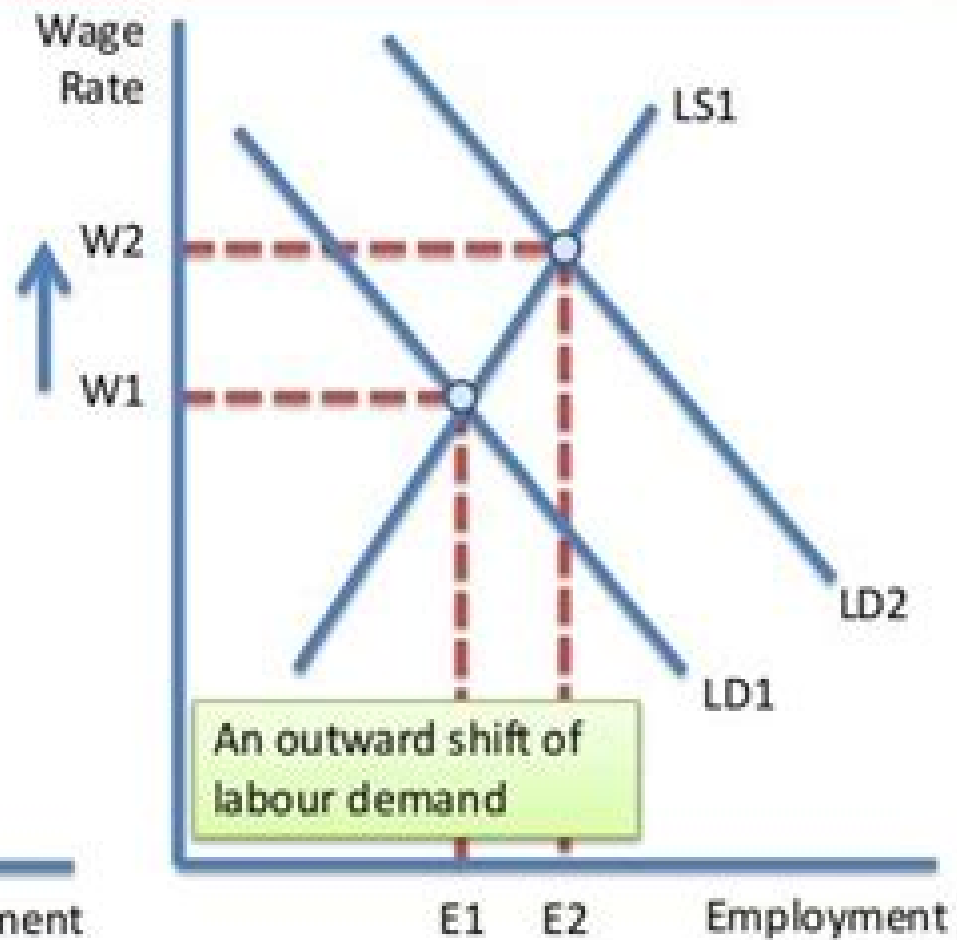
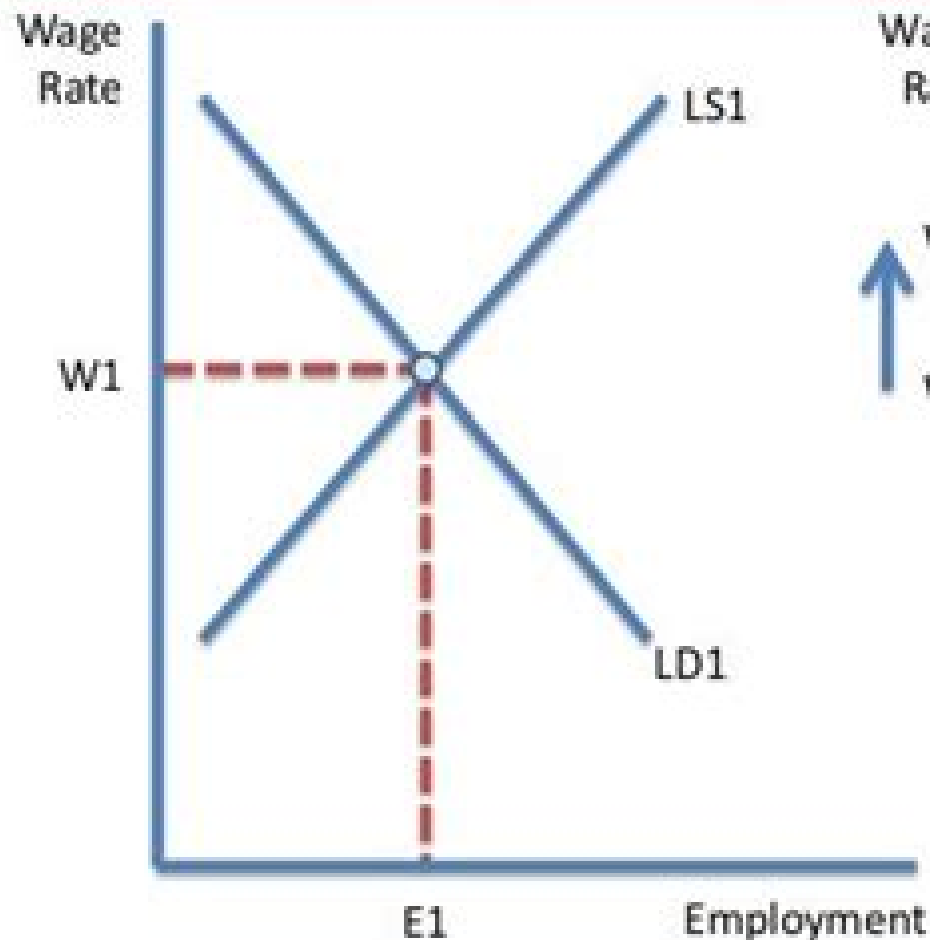


Equilibrium Wages in the Labour Market

The equilibrium market wage rate is at the intersection of the supply and demand for labour. Employees are hired up to the point where the extra cost of hiring an employee is equal to the extra sales revenue from selling their output.



Economics Of Labour Markets

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