

Kent Thiry:

TheCaseSolution.Com

Opportunity Cost

In the Game industry, there are many factors that they have to take into account. For example, if game developers spend more on a game, how fast they they will have time to spend when it comes to other projects.



Aggregate Supply & Demand

If people bought more games, then the supply of the games would rise and the price of games would increase. The cost was determined by how people are consuming the game. If people will not buy a game, then the supply of the game will fall and the price will rise. If people will buy a game, then the supply of the game will rise and the price will fall.



Employment/Unemployment

If a company is successful at selling a game, then they are able to make more money. This would allow more employment into the company and cause unemployment rates to decrease. If a game fails to sell, then employment for the company would decrease.



Factors of Production

- Labor: Development teams, beta testers, company members
- Capital: Money, computers, software, and equipment
- Entrepreneurship: vision and advertisement
- Land: Physical space and resources



Production Possibilities Curve

The Production Possibilities Curve (PPC) shows the trade-off between two goods. It is a graph that shows the maximum amount of one good that can be produced with a given amount of resources and technology. The curve is concave to the origin, which means that the opportunity cost of producing more of one good increases as the quantity of that good increases.



Supply & Demand

If the demand for games would increase, then the supply of games would also increase. The price of games would increase and the quantity of games sold would increase. If the supply of games would increase, then the price of games would decrease and the quantity of games sold would increase. The price would increase if the supply of games would decrease.



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Opportunity Cost

In the gaming industry, there are many factors that they have to take into account. For example, if game developers spend time on a game franchise, then they can't have time to spend when it comes to other projects.



Supply & Demand

If the number of games would decrease, then the supply of games will decrease. The price of games would increase, the total amount of all of supply would be lower, and the market would be less profitable. This is the reason for the game's low demand. If the number of games would increase, the price of games would decrease, the total amount of all of supply would be higher, and the market would be more profitable.



Aggregate Supply & Demand

If people bought more games, then the supply of the games would decrease and the price of games would increase. The aggregate supply of the games would decrease, and the price of the games would increase. If people don't like the game, the aggregate supply of the games would increase, and the price of the games would decrease. This is the reason for the game's low demand.



Employment/Unemployment

If a company is successful at selling a game, then they are able to make more money. This would allow more employment into the company and cause unemployment rates to decrease. If a game fails to sell, then employment for the company would decrease.



Factors of Production

- Labor - Development teams, beta testers, company members
- Entrepreneurship - vision and advertisement
- Capital - Money, developer's software and equipment, resources



Productions Possibilities Curve

The production possibilities curve shows the trade-off between two goods. In the gaming industry, the trade-off is between the number of games developed and the number of games sold. The production possibilities curve shows that if a company develops more games, then it can sell fewer games. This is the reason for the game's low demand.



Supply & Demand

If the demand of games would increase, then the supply of games would decrease. The price of games would decrease due to a rightward shift of supply curve. For example, if GTA V were to go on sale, then the demand for the game would increase. The opposite would happen if game prices raise.



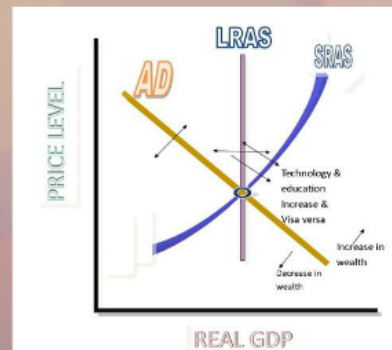
Opportunity Cost

In the Gaming Industry, there are many factors that they have to take into account. For example, if game developers spent time on a game franchise, then they won't have time to spend when it comes to other projects.



Aggregate Supply & Demand

If people bought more games, then the supply of the games would decrease and the price of games would increase. The GDP would increase because people are consuming more. People will want to invest more in game development since the industry will grow. If people don't like the game, GDP will decrease since there aren't many people who are willing to purchase the game. Which will lead to less consumerism, less investment, and an overall price drop.



Productions

Possibilities Curve

PS4 is better in terms of overall family entertainment. On the other side, Xbox One is better in terms of gaming experience. PS4 is more focused on family entertainment while Xbox is more catered to the gaming market. This means that both systems concentrate on different aspects to be more efficient. (Since they have development teams for the respective ideas.)



VS



Factors of Production

- Labor - Development teams, beta testers, company members
- Entrepreneurship - sponsors and advertisement
- For Nature/Land developers would need a company to make a game
- Capital - Money, development software and equipment, resources.



Employment/Unemployment

If a company is successful at selling a game, then they are able to make more money. This would allow more employment into the company and cause unemployment rates to decrease. If a game fails to sell, then employment for the company would decrease

