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law. There is little question that it consumes the economic resources of both firms and employee groups, and thus reduces employment in the aggregate. .

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The market for a factor of production - labour (measure of work done by human beings) •

Explains the functioning and dynamics of the market for labour e.g. the pattern of wages, employment and income. • Refers to the demand for labour – by employers and the supply of labour (provided by potential

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employees) • Demand for labour is a derived demand- not wanted for its own sake but for what it can contribute to production The demand for labour is dependent on the ...

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