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Economics can be divided into two broad fields of study, though many economists do a bit of both. Microeconomics is the study of how individuals, households, firms, and govern- ments make choices, and how those choices affect prices, the allocation of resources, and the well-being of other agents.

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A change in the cost of inputs can cause a change in supply. Supply might increase because of a decrease in the cost of inputs, such as labor or packaging. If the price of the inputs drops, produc- ers are willing to produce more of a product at each and every price, thereby shifting the supply curve to the right.

A firm's willingness to supply products depends on the

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