The submission of the final project for the course will incorporate all prior week’s assignments into the full industry economic analysis where you will incorporate from research a full assessment of a selected sector of the economy, for this week (see the final two bullets as the final components) you will complete the following tasks below as part of that effort that is the full Week 7 Portfolio Project submission: • Select an industry/sector in the economy (examples include the oil industry, retail industry, fast-food industry, hotel industry, auto insurance industry, airline travel industry, dairy markets, agricultural markets, health insurance industry, housing market, etc.) • Define your market specifically focusing on the characteristics of the goods/services provided and outline recent trends herein • Identify the key firms providing services in this market • Based on the selected industry/sector in the economy, you will identify and report on recent trends in supply and demand based on actual research and incorporate in the form of at least two graphical representations (charts, tables, or graphs) • Report recent and potential upcoming trends in either supply or demand in the industry/sector based on your research effort including events that can shift either supply or demand and incorporate how you expect market price and quantity are likely to change (for example the COVID-19 pandemic) • Report from research and knowledge gained the assigned course readings, the elasticity of demand for your selected industry/sector • Based on the selected industry/sector in the economy, you will identify the factors of production (labor, physical capital, technology) used in transformation of raw material to finished good/service. You will report on the cost of those factors of production including wages (see https://www.bls.gov/oes/current/oes\_nat.htm) and the cost of physical capital (equipment) and other associated costs. • Based on the selected industry/sector in the economy, you will the dynamics of gained utility consumers derive from the good/service and their willingness-to-pay for consuming more units • Based on the selected industry/sector in the economy, you will identify the fixed, variable, and marginal costs associated with production and present a scenario for costs using actual researched industry data. • Based on the selected industry/sector in the economy, you report from research the regulatory environment the firm faces relative to federal or state regulations/requirements for operation. • Identify the market structure (perfect competition, monopoly, oligopoly, and monopolistic competition) the industry/sector reflects and report the market share by all firms within the market. In addition, report any recent changes in market concentration and profitability in the industry. • Include reflection of scripture and a Christian worldview as part of the review and assessment Deliverable: 6-8-page paper (12 point font) written in MS Word. All in-text citations and references, including the textbook, should follow APA Style. ECO 120 - Microeconomics Summary of Key Requirements: • Your paper should be 6-8 pages in length (you can exceed the maximum page level including the charts, tables, and graphs). • Include a cover page denoting the paper title, your name, the course number and course name, your instructor’s name, and the date you are making the submission. • Include an outline or table of contents. • Incorporate at least five to ten scholarly references that are not required readings for this course. • The paper must include charts, tables, and graphs from research incorporating and reflecting solid application of economic theory. The representation of quantitative information is based on your research effort and appropriate citation is required.