Shifts in Supply and Demand

Part A.

Fill in the blanks with the letter of the graph that illustrates each situation. You may use a graph more than once.

Figure 15.1 Jelly Beans Supply and Demand



- The price of sugar increases.
- The price of bubble gum, a close substitute for jelly beans, increases.
- A machine is invented that makes jelly beans at a lower cost. __
- 4. The government places a tax on foreign jelly beans, which have a considerable share of the market.
- 5. The price of soda, a complementary good for jelly beans, increases.
- Widespread prosperity allows people to buy more jelly beans.

Activity written by Margaret Hamilton, Canton Country Day School, Canton, Ohio; Mary Kobelis, Brooke High School, Wellsburg, W. Va.; John Morton, National Council on Economic Education, New York, N.Y., and Francis Vottero, Shamokin Area High School, Shamokin, Pa. Part B adapted from G. Yohe, Instructor's Resource Manuel for Samuelson and Nordhaus Economics, 14th ed. (New York: McGraw Hill College Division, 1992), p. 16.

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Table of Contents Unit 2 Microeconomics Lesson 1 Activity 13 Answers

- 1. Understanding the eBook Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - The Rise of Digital Reading Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Advantages of eBooks Over Traditional Books
- 2. Identifying Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - o Features to Look for in an Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - User-Friendly Interface
- 4. Exploring eBook Recommendations from Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Personalized Recommendations
 - Unit 2 Microeconomics Lesson 1 Activity 13 Answers User Reviews and Ratings
 - Unit 2 Microeconomics Lesson 1 Activity 13 Answers and Bestseller Lists

- 5. Accessing Unit 2 Microeconomics Lesson 1 Activity 13 Answers Free and Paid eBooks
 - Unit 2 Microeconomics Lesson 1 Activity 13 Answers Public Domain eBooks
 - Unit 2 Microeconomics Lesson 1 Activity 13 Answers eBook Subscription Services
 - Unit 2 Microeconomics Lesson 1 Activity 13 Answers Budget-Friendly Options
- 6. Navigating Unit 2 Microeconomics Lesson 1 Activity 13 Answers eBook Formats
 - ∘ ePub, PDF, MOBI, and More
 - Unit 2 Microeconomics Lesson 1 Activity 13 Answers Compatibility with Devices
 - Unit 2 Microeconomics Lesson 1 Activity 13 Answers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Highlighting and Note-Taking Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Interactive Elements Unit 2 Microeconomics Lesson 1 Activity 13 Answers
- 8. Staying Engaged with Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Unit 2 Microeconomics Lesson 1 Activity 13 Answers
- 9. Balancing eBooks and Physical Books Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Benefits of a Digital Library
 - o Creating a Diverse Reading Collection Unit 2 Microeconomics Lesson 1 Activity 13 Answers
- 10. Overcoming Reading Challenges
 - $\circ\,$ Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Setting Reading Goals Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Fact-Checking eBook Content of Unit 2 Microeconomics Lesson 1 Activity 13 Answers
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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