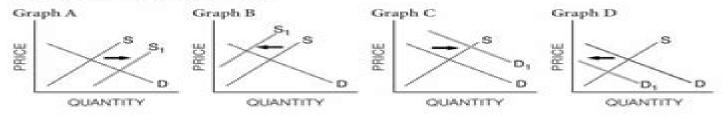
Shifts in Supply and Demand

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.

Unit 3 Microeconomics Lesson 6 Activity 4answer Key

John S. Morton

Unit 3 Microeconomics Lesson 6 Activity 4answer Key:

Advanced Placement Economics John S. Morton,2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests <u>El-Hi Textbooks in Print</u>,1979

Enjoying the Tune of Term: An Mental Symphony within Unit 3 Microeconomics Lesson 6 Activity 4answer Key

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