

SUPPLY & DEMAND

USE FOR:

- TEACHING & REINFORCING THE LAWS OF SUPPLY & DEMAND
- IN GOOGLE DRIVE & PDF

NOTES &
WORKSHEET
PRACTICE

STUDENT NOTES

MULTIPLE NOTES WITH DETAILED EXPLANATIONS & SCENARIOS

SUPPLY

The amount of goods made available by producers

LAW OF SUPPLY

MARKET SHIFTS

Suppose there is a decrease in gaming developers and programmers due to a shortfall in salaries and benefits.



DEMAND

The amount of goods desired by consumers

LAW OF DEMAND

MARKET SHIFTS

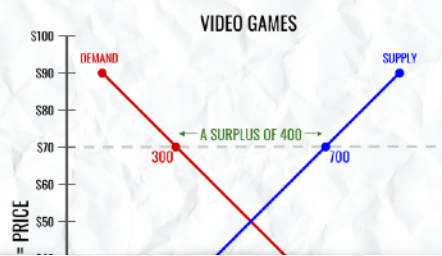
Suppose there is a population increase among teens and gaming becomes a valid source of income for many.



PRICE SHIFTS

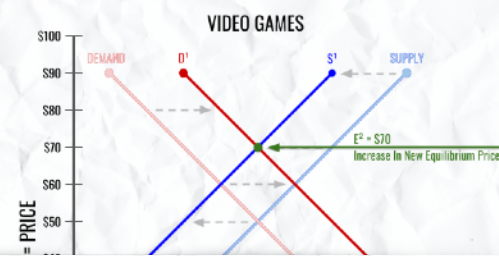
Suppose the price of video games is set at \$70?

- How many will be demanded & why?
- How many will be supplied & why?



MARKET SHIFTS

Now suppose that both of these market scenarios happen at the exact same time. (An increase in video gamers as well as a decrease in gaming developers and programmers)



EQUILIBRIUM OR MARKET PRICE

PRICE AT WHICH THE QUANTITY OF GOODS SUPPLIED EQUALS THE QUANTITY OF GOODS DEMANDED

THE EQUILIBRIUM

- At a price of \$50
- 500 are supplied
- 500 are demanded



PRICE SHIFTS

Suppose the price of video games is set at \$20?

- How many will be demanded & why?
- How many will be supplied & why?
- What is the economic problem and why?



REINFORCEMENT WORKSHEETS

REVIEW & REINFORCE SUPPLY & DEMAND WITH PRACTICAL QUESTIONS



SUPPLY & DEMAND
Supply, Demand, Equilibrium Price, Market Changes

name: _____

1. _____ Does the graph on the left represent the supply or demand of TVs?

2. _____ Does the graph on the right represent the supply or demand of TVs?

3. _____ In both graphs, what does the Y axis represent?

4. _____ In both graphs, what does the X axis represent?

Supply

5. _____ At a price of \$400, how many TVs will be supplied?

6. _____ At a price of \$800, how many TVs will be supplied?

7. _____ If the price goes from \$400 to \$800, how many more TVs will be supplied?

8. _____ If the price goes from \$1,000 to \$200, how many fewer TVs will be supplied?

Demand

9. _____ At a price of \$200, how many TVs will be demanded?

10. _____ At a price of \$800, how many TVs will be demanded?

11. _____ If the price increases from \$200 to \$800, will the amount demanded increase or decrease?

12. _____ Increase or decrease by how much? (see question 11 scenario)

13. _____ If prices are slashed from \$1,000 to \$600, will the amount of TVs demanded increase or decrease?

14. _____ Increase or decrease by how much? (see question 13 scenario)

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SUPPLY & DEMAND
Supply, Demand, Equilibrium Price, Market Changes

name: **ANSWER KEY**

1. **Supply** Does the graph on the left represent the supply or demand of TVs?

2. **Demand** Does the graph on the right represent the supply or demand of TVs?

3. **Price** In both graphs, what does the Y axis represent?

4. **Quantity** In both graphs, what does the X axis represent?

Supply

5. **2000** At a price of \$400, how many TVs will be supplied?

6. **4000** At a price of \$800, how many TVs will be supplied?

7. **2000** If the price goes from \$400 to \$800, how many more TVs will be supplied?

8. **4000** If the price drops from \$1,000 to \$200, how many fewer TVs will be supplied?

Demand

9. **5000** At a price of \$200, how many TVs will be demanded?

10. **2000** At a price of \$800, how many TVs will be demanded?

11. **Decrease** If the price increases from \$200 to \$800, will the amount demanded increase or decrease?

12. **3000** Increase or decrease by how much? (see question 11 scenario)

13. **Increase** If prices are slashed from \$1,000 to \$600, will the amount of TVs demanded increase or decrease?

14. **2000** Increase or decrease by how much? (see question 13 scenario)

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GOOGLE DRIVE
VERSION &
ANSWER KEY

GOOGLE
DRIVE

DEMONSTRATION VIDEO NOTES

FULL DEMONSTRATION VIDEO TO HELP YOU TEACH SUPPLY & DEMAND





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WHY STUDY HISTORY?

SIX REASONS

LEGISLATIVE BRANCH SIMULATION

(HOW A BILL BECOMES A LAW)

OREGON TRAIL SIMULATION

UNITED STATES PRESIDENTS RESOURCES

MEGA M PACK

THOMAS JEFFERSON

HISTORICAL BIOGRAPHY SUMMARIES

POLITICAL PARTIES PRESIDENTIAL CAMPAIGN "GET THE PARTY STARTED!"

THE PRESIDENTS PROJECT

IN CONGRESS, JULY 4, 1776.

DECLARATION OF INDEPENDENCE

BY THE REPRESENTATIVES OF THE UNITED STATES OF AMERICA IN GENERAL CONGRESS ASSEMBLED.

PRIMARY SOURCE

CROSSWORD EATE

We the People

UNITED STATES CONSTITUTION SCAVENGER HUNT

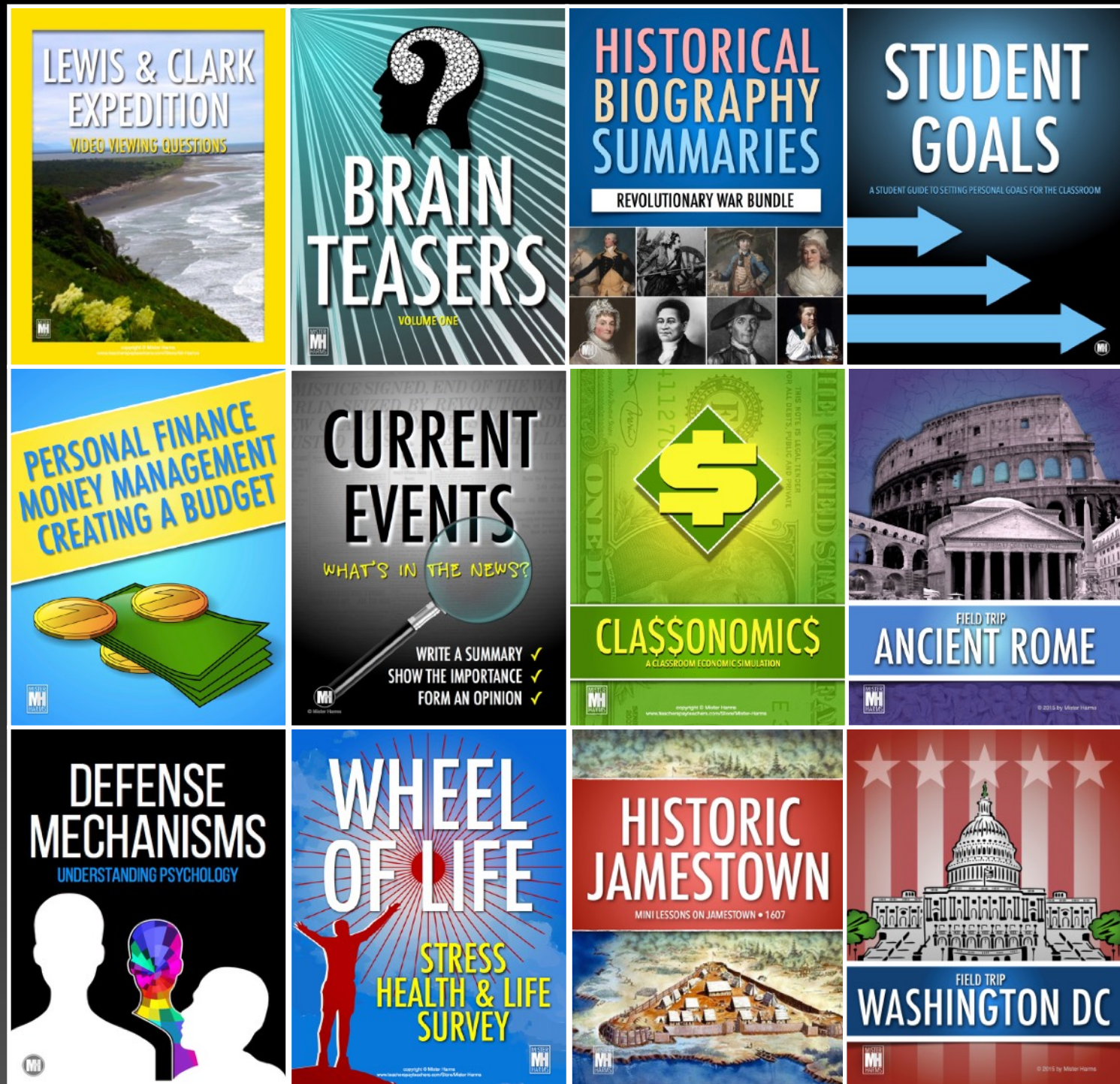
50 STATES & CAPITALS

MEGA M PACK

STAR SPANGLED BANNER

OUR NATIONAL ANTHEM

MORE FROM MISTER HARMS



The image displays a grid of 12 educational resource covers:

- LEWIS & CLARK EXPEDITION**: VIDEO VIEWING QUESTIONS. Features a landscape with a river and hills.
- BRAIN TEASERS**: VOLUME ONE. Features a silhouette of a head with a question mark inside, set against a background of radiating lines.
- HISTORICAL BIOGRAPHY SUMMARIES**: REVOLUTIONARY WAR BUNDLE. Features a grid of portraits of historical figures.
- STUDENT GOALS**: A STUDENT GUIDE TO SETTING PERSONAL GOALS FOR THE CLASSROOM. Features three blue arrows pointing right.
- PERSONAL FINANCE MONEY MANAGEMENT CREATING A BUDGET**. Features stacks of coins and bills.
- CURRENT EVENTS**: WHAT'S IN THE NEWS?. Includes a magnifying glass and a checklist: WRITE A SUMMARY, SHOW THE IMPORTANCE, FORM AN OPINION.
- CLASSONOMICS**: A CLASSROOM ECONOMIC SIMULATION. Features a green background with a dollar sign and a diamond shape.
- FIELD TRIP ANCIENT ROME**. Features the Colosseum and a classical building.
- DEFENSE MECHANISMS**: UNDERSTANDING PSYCHOLOGY. Features silhouettes of people and a colorful brain.
- WHEEL OF LIFE**: STRESS HEALTH & LIFE SURVEY. Features a red silhouette of a person with arms raised, set against a sunburst background.
- HISTORIC JAMESTOWN**: MINI LESSONS ON JAMESTOWN • 1607. Features a reconstruction of the Jamestown settlement.
- FIELD TRIP WASHINGTON DC**. Features the US Capitol building against a background of stars and stripes.