

Module 6: Technical College Economics Module 6 Assessment: Supply and Demand Graphs

Name: _____

Section #: _____

Directions:

Read each problem carefully. Show your work. Write your answers in the space provided. Use a pencil.

Answer questions 1 through 5. Show your work. Write your answers in the space provided. Use a pencil.

1. Complete the table below. Write your answers in the space provided.

Year	Quantity Demanded	Quantity Supplied
2010	100	200
2011	150	250
2012	200	300
2013	250	350

2. Complete the table below. Write your answers in the space provided.

Year	Quantity Demanded	Quantity Supplied
2010	100	200
2011	150	250
2012	200	300
2013	250	350



3. What is the equilibrium price?

4. Supply and demand are both increasing. What is the effect on the equilibrium price?

5. The supply curve shifts to the right. What is the effect on the equilibrium price?

6. The demand curve shifts to the left. What is the effect on the equilibrium price?

7. What is the effect on the equilibrium price if the supply curve shifts to the right and the demand curve shifts to the left?

8. The supply curve shifts to the right and the demand curve shifts to the left. What is the effect on the equilibrium price?

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