

Module 6: Technical College Economics Module 6: Demand, Supply and Demand Curves

Name: _____

Section #: _____

Assignment 6a

Examine the following information and answer the questions that follow.
Supply Schedule for a Product

Examine the information in the demand schedule.
Demand Schedule for a Product

Examine the following supply schedule and answer the questions that follow.

Price	Quantity Supplied
\$10	100
\$20	200
\$30	300
\$40	400

Examine the following demand schedule and answer the questions that follow.

Price	Quantity Demanded
\$10	500
\$20	400
\$30	300
\$40	200



1. What is the equilibrium price?

2. Supply and demand are both at their equilibrium point.

What is the quantity demanded at this point?

3. Suppose the supply schedule shifts rightward and the demand schedule remains the same.

For the price of \$20, the quantity demanded is _____.

4. Suppose the supply schedule shifts rightward and the demand schedule remains the same.

For the price of \$20, the quantity supplied is _____.

5. What is the equilibrium price?

Answer the following questions about the supply and demand curves shown in the graph above. (10 points)

6. What is the equilibrium price?

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