

## 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.

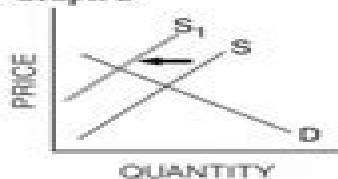


Figure 15.1  
Jelly Beans Supply and Demand

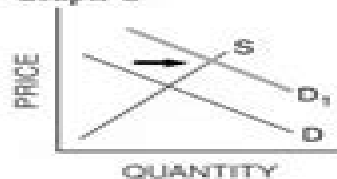
Graph A



Graph B



Graph C



Graph D



1. The price of sugar increases. \_\_\_\_\_
2. The price of bubble gums, a close substitute for jelly beans, increases. \_\_\_\_\_
3. 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. \_\_\_\_\_
6. Widespread prosperity allows people to buy more jelly beans. \_\_\_\_\_

Activity written by Margaret Hamilton, Canton Country Day School, Canton, Ohio; Mary Kobels, 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. Yoske, *Instructor's Resource Manual for Samuelson and Nordhaus Economics*, 14th ed. (New York: McGraw-Hill College Division, 1992), p. 16.

# Microeconomics Lesson 5 Answer Key

**Heinz Kohler**



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**Microeconomics** Heinz Kohler,1992-06-01 *Microeconomics* Marc Lieberman,Robert E. Hall,2004-02 Each chapter includes Speaking Economics vocabulary sections Chapter Highlights Important Concepts Skills and Tools exercises involving quantitative problems and Practice Tests

**Microeconomics** Ronald M. Ayers,Robert A. Collinge,2005 This easy to read accessible macro first principles book engages the reader with familiar real world examples and applications that bring economics to life This book covers microeconomic foundations output markets input markets market failure and government action and the global economy For finance professional making personal decisions and evaluating policy decisions

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