

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 gum, 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 Kobelis, Brooke High School, Wellburg, 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. Yobe, *Instructor's Resource Manual for Samuelson and Nordhaus Economics*, 14th ed. (New York: McGraw-Hill College Division, 1992), p. 16.

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Y Pai



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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 **Princip**

Microeconomics Test B N. Gregory Mankiw, Penny Kugler, 2000-08 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 **Environmental Impact Assessment**, 1996

Activity Costing and Input-output Accounting George J. Staubus, 1971 **Microeconomics** Ronald M. Ayers, Robert A. Collinge, 2004 Microeconomics R. Glenn Hubbard, Anthony Patrick O'Brien, 2006 Hubbard O'Brien is the only book that motivates students to learn economics through real business examples The 1 question students of economics ask themselves is Why am I here and will I ever use this Hubbard O'Brien answer this question by demonstrating that real business use economics to make real decisions on a daily basis This is motivating to all students whether they are business majors or not All students can relate to businesses they encounter in their lives Whether they open an art studio do social work trade on Wall Street work for the government or bartend at the local pub students will benefit from understanding the economic forces behind their work *Principles of Microeconomics* Roy Ruffin, Paul R. Gregory, 1986 Contemporary Business

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