



Lecture 1: Market Pricing and Revenue Combining Supply and Demand

1. As You Read

For each market scenario, supply and demand, determine the supply and demand.

1a. As You Read

1. The market equilibrium price: the price at which the Qd = Qs (\$100 per unit)
2. The market supply level: 2000 Qs = 2000
3. The market demand level: 2000 Qd = 2000

1b. As You Read

4. A new technology entered the market and caused a shift in the supply curve to the right from 2000 to 3000 Qs = 3000
5. The market equilibrium price: the price at which the Qd = Qs (\$100 per unit)
6. The market supply level: 3000 Qs = 3000
7. The market demand level: 2000 Qd = 2000
8. The market equilibrium price: the price at which the Qd = Qs (\$100 per unit)
9. The market supply level: 3000 Qs = 3000
10. The market demand level: 2000 Qd = 2000

1c. As You Read

11. The market equilibrium price: the price at which the Qd = Qs (\$100 per unit)
12. The market supply level: 2000 Qs = 2000
13. The market demand level: 2000 Qd = 2000
14. The market equilibrium price: the price at which the Qd = Qs (\$100 per unit)
15. The market supply level: 2000 Qs = 2000
16. The market demand level: 2000 Qd = 2000

2. Understanding Key Points

Complete the following by filling in the correct answer in the blank provided.

17. When government imposes a tax, the "tax" shifts the supply curve to the left of all consumers in the market from 2000 to 1000 Qs = 1000
18. A tax on a good shifts the supply curve to the left from 2000 to 1000 Qs = 1000
19. The market equilibrium price: the price at which the Qd = Qs (\$100 per unit)
20. The market supply level: 1000 Qs = 1000
21. The market demand level: 2000 Qd = 2000
22. The market equilibrium price: the price at which the Qd = Qs (\$100 per unit)
23. The market supply level: 1000 Qs = 1000
24. The market demand level: 2000 Qd = 2000

Section 1 Guided Reading And Review Combining Supply And Demand Answer Key

B Lingard



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 - Chapter 1: Introduction to Section 1 Guided Reading And Review Combining Supply And Demand Answer Key
 - Chapter 2: Essential Elements of Section 1 Guided Reading And Review Combining Supply And Demand Answer Key
 - Chapter 3: Section 1 Guided Reading And Review Combining Supply And Demand Answer Key in Everyday Life
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 - Chapter 5: Conclusion
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