



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.

2. As You Read

1. The market equilibrium price: the price at which the Qd = Qs (\$100 per unit)
2. The market supply curve: Qd = 500 - 5P
3. The market demand curve: Qs = 100 + 5P

3. As You Read

4. A firm's demand curve is a downward-sloping curve. As quantity demanded increases, the price paid for the good decreases.
5. The market supply curve is a downward-sloping curve. As quantity supplied increases, the price received for the good decreases.
6. Supply and demand curves intersect at the market equilibrium price.
7. A firm's demand curve is a downward-sloping curve. As quantity demanded increases, the price paid for the good decreases.

4. As You Read

8. The market equilibrium price is the price at which the Qd = Qs. (\$100 per unit)
9. The market supply curve is a downward-sloping curve. Qd = 500 - 5P
10. The market demand curve is a downward-sloping curve. Qs = 100 + 5P
11. The market equilibrium price is the price at which the Qd = Qs. (\$100 per unit)

5. As You Read

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

12. When government imposes a tax, the "tax" price decreases and the price of the good increases. (\$100 per unit)
13. When government imposes a tax, the "tax" price decreases and the price of the good increases. (\$100 per unit)
14. The market equilibrium price is the price at which the Qd = Qs. (\$100 per unit)
15. The market supply curve is a downward-sloping curve. Qd = 500 - 5P
16. The market demand curve is a downward-sloping curve. Qs = 100 + 5P

6. As You Read

17. The market equilibrium price is the price at which the Qd = Qs. (\$100 per unit)
18. The market supply curve is a downward-sloping curve. Qd = 500 - 5P
19. The market demand curve is a downward-sloping curve. Qs = 100 + 5P

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