

## Section 3: Supply and Demand Changes in Market Equilibrium



### A. Key Idea Alert

Supply and demand curves are used to explain an object or service's price.

| Event                                                       | Effect                                                                        |
|-------------------------------------------------------------|-------------------------------------------------------------------------------|
| 1. Demand curve shifts right.                               | Price of the good falls. Quantity demanded rises.                             |
| 2. Demand curve shifts left.                                | Price of the good rises. Quantity demanded falls.                             |
| 3. Supply curve shifts right.                               | Price of the good falls. Quantity supplied rises.                             |
| 4. Supply curve shifts left.                                | Price of the good rises. Quantity supplied falls.                             |
| 5. Demand curve shifts right and supply curve shifts left.  | Price of the good rises. Quantity demanded rises and quantity supplied falls. |
| 6. Demand curve shifts left and supply curve shifts right.  | Price of the good falls. Quantity demanded falls and quantity supplied rises. |
| 7. Demand curve shifts right and supply curve shifts right. | Price of the good falls. Quantity demanded rises and quantity supplied rises. |
| 8. Demand curve shifts left and supply curve shifts left.   | Price of the good rises. Quantity demanded falls and quantity supplied falls. |

### B. Reinforcing Key Terms

Explain each situation in your own words. Be sure to use key terms.

1. A shortage occurs when the quantity demanded is greater than the quantity supplied.

Example: A shortage of smartphones.

2. A surplus occurs when the quantity supplied is greater than the quantity demanded.

Example: A surplus of apples.

3. A change in demand occurs when the quantity demanded of a good or service changes at every price level.

Example: A change in demand for smartphones.

# Section 2 Guided Reading Review The Market Answer Key

**N Noddings**



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Holt People, Places, and Change Robert J. Sager, 2003      World Studies: Latin America Heidi Hayes Jacobs, Michal L. LeVasseur, 2005 Latin America physical geography Latin America shaped by its history Cultures of Latin America Mexico and Central America The Caribbean South America Reference section DK atlas Glossary of geographic terms Gazetteer Glossary

*EBOOK: Operations Management 2/e* PATON, 2020-12-03 *EBOOK Operations Management 2 e*      *EBOOK: International Marketing, 5e* Pervez Ghauri, Philip Cateora, 2021-08-16 In its 5th edition International Marketing guides students to understand the importance of international marketing for companies of every size and how going international can enhance value and growth It provides a solid understanding of the key principles and practices of international marketing The text has been thoroughly updated to reflect the most recent developments in the current business environment and encourages students to critically engage with the content within the context of modern life Key Features A new chapter dedicated to Digital and Social Media Marketing Fully updated pedagogy including Going International vignettes and End of Chapter questions Brand new examples and case studies from global and innovative companies including Red Bull Gillette and Audi Now includes Interactive activities Testbank questions and Quizzes available on Connect International Marketing is available with McGraw Hill's Connect the online learning platform that features resources to help faculty and institutions improve student outcomes and course delivery efficiency International Marketing continues to be an essential subject in any business or management degree Ghauri and Cateora's book now in its fifth edition provides a most up to date and authentic evolution of the subject George S Yip Emeritus Professor of Marketing and Strategy Imperial College Business School Professor Pervez Ghauri teaches International Business at Birmingham Business School He is Founding Editor for International Business Review IBR and Consulting Editor for Journal of International Business Studies JIBS Philip R Cateora is Professor Emeritus at the University of Colorado His teaching spanned a range of courses in marketing and international business from fundamentals through to doctoral level      *The Next Step in Database Marketing: Consumer Guided Marketing?* Dick Shaver, 1996-09-04 This book will help marketers broaden their focus beyond database segmentation techniques regression analysis and modeling to the real heart of the matter What do consumers want anyway Beth Smith Cofounder Smith Browning Instructor DMA's Basic Institute of Direct Marketing      **Pharmaceutical Record and Weekly Market Review** P. W. Bedford, 1887      **Journal of the House of Representatives of the United States** United States. Congress. House, 1979 Some vols include supplemental journals of such proceedings of the sessions as during the time they were depending were ordered to be kept secret and respecting which the injunction of secrecy was afterwards taken off by the order of the House      *World History: Connections to Today* Elisabeth Gaynor Ellis, Pearson/Prentice Hall, 2003-12

EBOOK: Financial Markets and Corporate Strategy: European Edition David Hillier, Mark Grinblatt, Sheridan Titman, 2011-01-16 The second European edition of Financial Markets and Corporate Strategy provides comprehensive

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United States. Congress,1997 **EBOOK: Operations Management** Steve Paton,Ben Clegg,Hsuan Juliana,Alan Pilkington,2011-01-16 Operations Management is all around us and is integral to every industry Using contemporary and engaging examples this brand new text book brings to life fundamental Operations Management principles and theories that are applicable to both manufacturing and service situations reflecting the very latest developments in this dynamic field

**Managerial Economics in a Global Economy** Dominick Salvatore,2018-07-13 Reflecting the highly globalized nature of tastes production labor markets and financial markets in today s world Managerial Economics in a Global Economy is ideal for undergraduate and MBA courses in managerial economics Adopting a thoroughly global perspective this text synthesizes economic theory decision science and business administration studies examining how they interact as a firm strives to reach optimal profitability and efficiency in the face of modern constraints **The Athenaeum** ,1866 **The Electrical Review** ,1927 **The Saturday Review** ,1922 **Railway Review** ,1923 The Saturday Review of Politics, Literature, Science and Art ,1878 *Athenaeum and Literary Chronicle* ,1866 Engineering and Mining Journal ,1875 **The Saturday Review of Politics, Literature, Science, Art, and Finance** ,1922

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