

WEEK 4 ECONOMICS WARZINIK

Objectives:

Students will be able to apply previously learned concepts of supply and demand.

Students will be able to draw supply and demand schedules and curves.

Students will be able to apply new concepts such as price ceilings, floors, shortage, surplus, Equilibrium prices, to economics.

1. Complete the work below and turn in by May 1. Once that is completed, I will share your WEEK 5 Google form Chapter 7 Quiz.

Chapter 7

1. Draw a Demand Schedule

2. Draw a Demand Curve

3. Draw a Supply Schedule

4. Draw a Supply Curve

5. Draw a curve for hamburgers if the price of hamburger buns goes down.

6. Draw a curve if the number of bicycle shops decreases.

7. Draw a curve for Verizon if the price of Alltel increases.

8. Draw and label a graph showing a shortage 9. Give the example of why this would happen as stated in class.

10. Draw a curve and label EQ1 and EQ2 if the unemployment rate increases.

11. Draw and label a graph showing a price ceiling 12. Give an example.

