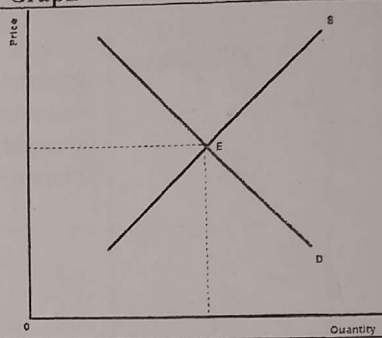
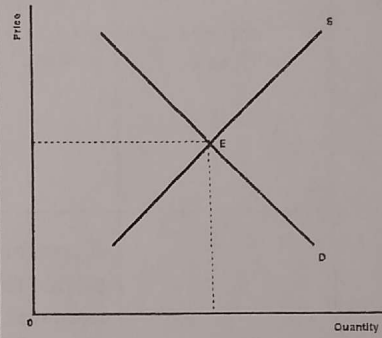
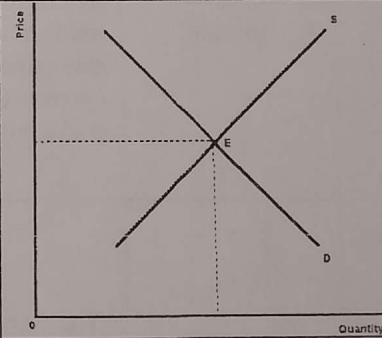
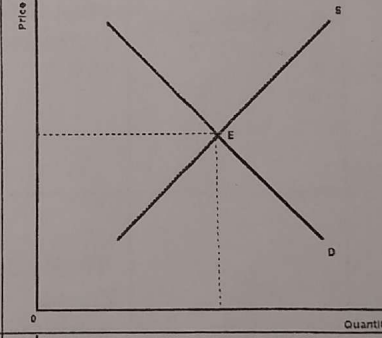
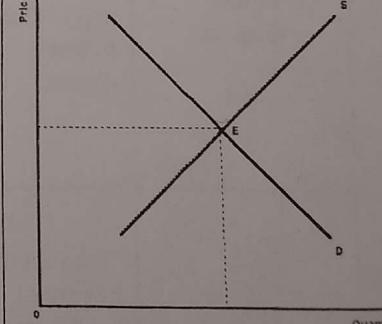


Changes in Market Equilibrium

Product	Headline/Event	How are the following affected?	Graph
1. Vacation trips	“America goes back into a recession. Millions are unemployed”	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	
2. Gasoline	“Engineers have invented a process for refining crude oil into gasoline that doubles the production of gasoline per barrel of crude oil.”	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	
3. Video Games	“It becomes known that an electronics store is going to raise the price of all their video games 3 months from now.”	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	
4. Apartments for Rent	“The price for New Homes skyrockets-highest in the last seven years”	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	
5. Soy Beans	“Congress Approves a Huge Subsidy for Soy Bean Farmers to Increase Production on Farms”	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	

Product	Headline/Event	How are the following affected?	Graph
6. Nike Shoes	"Research shows that Nike is exploiting child workers in other countries, consumers are outraged with the company"	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	
7. Airline Tickets	"Airplane pilots get a 20% wage increase"	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	
8. Guitars	A reputable private research institute announces that children who play guitars also improve their grades in school.	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	
9. Televisions	"The Price of cable service decreases by 50%"	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	
10. Zumba Classes	"Hundreds of Zumba instructors are newly certified to teach Zumba classes"	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	
11. Sugar	"Hurricane Serna hits sugar producing regions in the Caribbean and causes massive destruction"	<p><u>Circle one for each:</u></p> <ol style="list-style-type: none"> Affects: <i>Supply</i> OR <i>Demand</i>? <ol style="list-style-type: none"> <i>Decreases</i> OR <i>Increases</i>? <i>Left</i> OR <i>Right</i>? Equilibrium Price: <i>Decrease</i> OR <i>Increase</i>? Equilibrium Quantity: <i>Decrease</i> OR <i>Increase</i>? Reason/Determinant? 	