

Supply & Demand

Name _____

Date _____



For each example indicate what will happen to the price of each item.

1) What will likely happen to the price of oranges if a drought causes many orange crops to die out?

2) What will probably happen to the cost of thick, stocking hats as summer approaches?

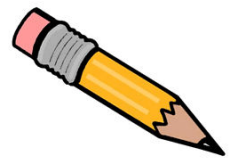


3) After Christmas season was over, a store owner noticed that his store did not sell as many computers as he had hoped. What might he do to the price of his computers?

4) A hot dog vendor also sells bottles of water. It's a very hot summer day, and he only has 3 bottles of water left. What will he likely do to the price of those last 3 bottles of water?

5) A newer, better version of a smartphone comes out. What will probably happen to the price of the older version?

6) Davis invents a new kind of pencil that never needs sharpened. At first, he is able to sell them at a very high price. But now, most of the people in his community own one of his special pencils. What will he likely have to do to the price of his pencils?



7) Anna wants to sell her car for \$200. But before she puts an ad out, she learns that the car is actually a special edition, and many collectors want it. What will she probably do to the price of her car?