

# Equilibrium

## Notes

### “EQUILIBRIUM” LEARNING TARGETS

**Reasoning**

**Reasoning**

**Skill**

### EQUILIBRIUM

- 1)
- 2)
- 3)

### WHAT IF PRICES ARE TOO HIGH?

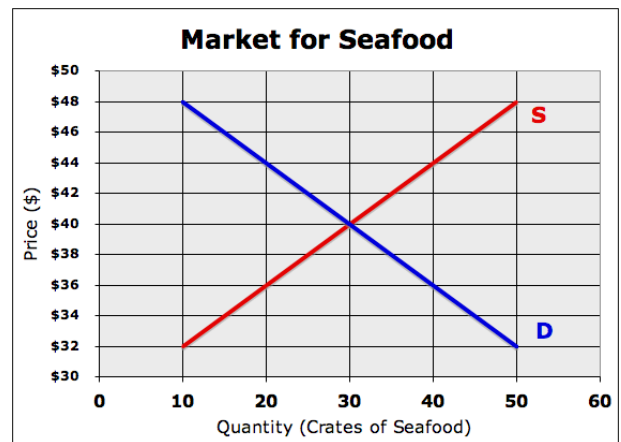
- 1)
- 2)
- 3)

### WHAT IF PRICES ARE TOO LOW?

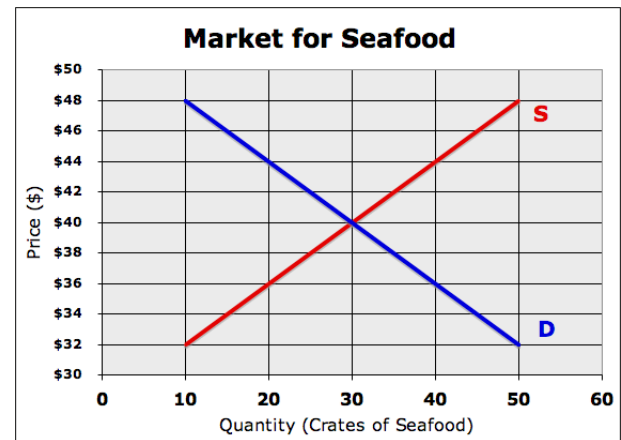
- 1)
- 2)
- 3)

### WHEN DEMAND CHANGES

- 1) When demand increases, it will almost always be true that
  - a) Price \_\_\_\_\_
  - b) Quantity \_\_\_\_\_

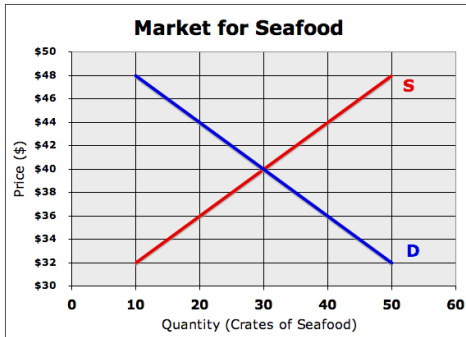


- 2) When demand decreases, it will almost always be true that
  - a) Price \_\_\_\_\_
  - b) Quantity \_\_\_\_\_

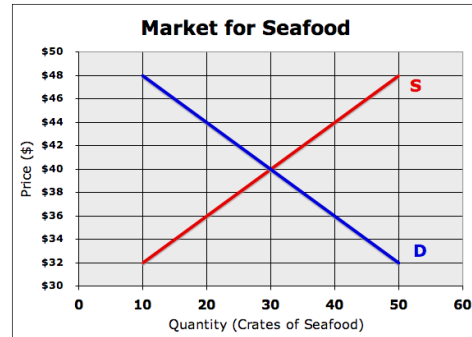


WHEN SUPPLY CHANGES

- 1) When supply increases, it will almost always be true that
- a) Price \_\_\_\_\_
  - b) Quantity \_\_\_\_\_

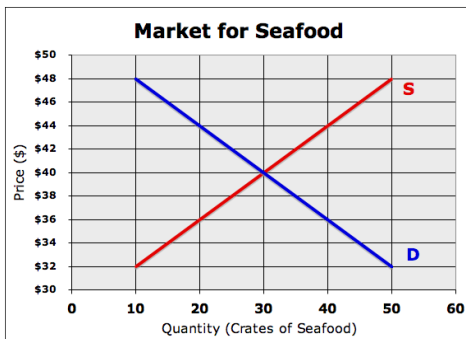


- 2) When supply decreases, it will almost always be true that
- a) Price \_\_\_\_\_
  - b) Quantity \_\_\_\_\_

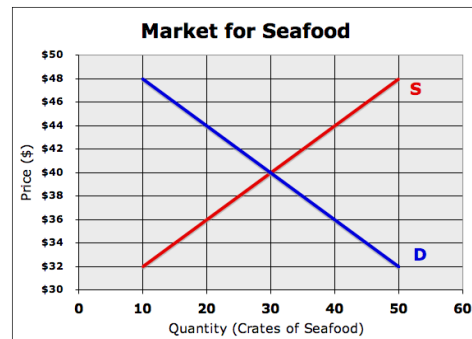


WHEN DEMAND & SUPPLY CHANGE

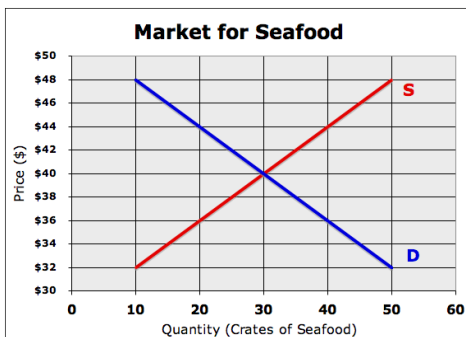
- 1) Demand increases and supply increases
- a) Price \_\_\_\_\_
  - b) Quantity \_\_\_\_\_



- 3) Demand increases and supply decreases
- a) Price \_\_\_\_\_
  - b) Quantity \_\_\_\_\_



- 2) Demand decreases and supply decreases
- a) Price \_\_\_\_\_
  - b) Quantity \_\_\_\_\_



- 4) Demand decreases and supply increases
- a) Price \_\_\_\_\_
  - b) Quantity \_\_\_\_\_

