

Shifts in Supply and Demand

Part A

Fill in the blanks with the letter of the graph that illustrates each situation. You may use a graph more than once.

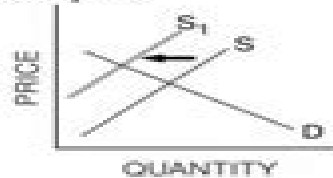


Figure 15.1
Jelly Beans Supply and Demand

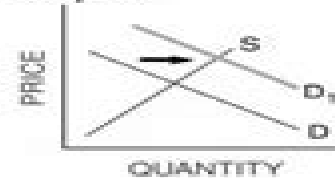
Graph A



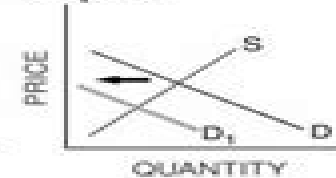
Graph B



Graph C



Graph D



1. The price of sugar increases. _____
2. The price of bubble gums, a close substitute for jelly beans, increases. _____
3. A machine is invented that makes jelly beans at a lower cost. _____
4. The government places a tax on foreign jelly beans, which have a considerable share of the market. _____
5. The price of soda, a complementary good for jelly beans, increases. _____
6. Widespread prosperity allows people to buy more jelly beans. _____

Activity written by Margaret Hamilton, Canton Country Day School, Canton, Ohio; Mary Kobels, Brooke High School, Wellburg, W. Va.; John Morton, National Council on Economic Education, New York, N.Y., and Francis Vottero, Shamokin Area High School, Shamokin, Pa. Part B adapted from G. Yoske, *Instructor's Resource Manual for Samuelson and Nordhaus Economics*, 14th ed. (New York: McGraw-Hill College Division, 1992), p. 16.

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LP Steffe



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