

Shifts in Supply and Demand

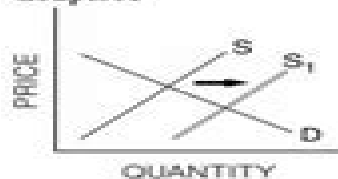
Part A

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

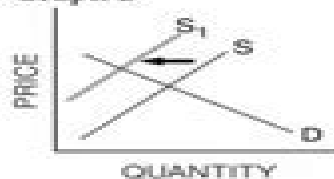


Figure 15.1
Jelly Beans Supply and Demand

Graph A



Graph B



Graph C



Graph D



1. The price of sugar increases. _____
2. The price of bubble gum, 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. Yobe, *Instructor's Resource Manual for Samuelson and Nordhaus Economics*, 14th ed. (New York: McGraw-Hill College Division, 1992), p. 16.

Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key

John S. Morton



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Table of Contents Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key

1. Understanding the eBook Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - The Rise of Digital Reading Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Advantages of eBooks Over Traditional Books
2. Identifying Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - User-Friendly Interface
4. Exploring eBook Recommendations from Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Personalized Recommendations
 - Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key User Reviews and Ratings
 - Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key and Bestseller Lists
5. Accessing Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key Free and Paid eBooks
 - Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key Public Domain eBooks
 - Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key eBook Subscription Services
 - Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key Budget-Friendly Options

6. Navigating Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key eBook Formats
 - ePub, PDF, MOBI, and More
 - Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key Compatibility with Devices
 - Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Highlighting and Note-Taking Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Interactive Elements Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
8. Staying Engaged with Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
9. Balancing eBooks and Physical Books Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Setting Reading Goals Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Fact-Checking eBook Content of Unit 2 Lesson 3 Activity 15 Microeconomics Answer Key
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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