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Draw a sketch of your T-shirt below. Use your creativity and principles of design to create a t-shirt that will SELL!  http://www.thirteen.org/edonline/lessons/supply_and_demand/tshirt.gif  For each price listed below, record the number of your classmates who would be willing to pay that amount for your T-shirt.  Use tick marks to record class responses. Graph the demand schedule below…  $0 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   1 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   2 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   3 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   4 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   5 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   6 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   7 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   8 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   9 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   10 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   12 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   14 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   16 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   18 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   20 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   25 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   30 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |   http://www.thirteen.org/edonline/images/spacer.gifhttp://www.thirteen.org/edonline/images/spacer.gifhttp://www.thirteen.org/edonline/images/spacer.gif | | http://www.thirteen.org/edonline/images/spacer.gif | http://www.thirteen.org/edonline/images/spacer.gif |
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Supply and Demand Questions

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|  | **1.** A new video game system is released just before Christmas, and everyone's "gotta have it." As parents race to the store to buy the system for their kids, the price throughout December holds steady at $349.99. What do you think will happen to the price in January? …February? …June?   **2.** Local stores sell a fleece jacket for about $50. Sales of the jacket are good, but not great. However, when consumers learn that Lebron James wears this jacket, sales increase. What do you think will happen to the price? (Note to teacher: You may wish to replace the reference to Lebron James with a sports hero in your area.)   **3.** When a motorcycle manufacturer announces that it will no longer make its most popular model of bike, what do you think will happen to the price of the bike?   **4.** Mrs. Taylor sells chocolate molasses cookies. They are delicious, and she is the only one in town who makes them. However, when Ms. Brown moves to town, she begins to make cookies, without any difference in quality or beauty from Mrs. Taylor's cookies. What will likely happen to the price of Mrs. Taylor's cookies?  **Answers to Questions:**   **1.** Demand will likely decrease; that is, people who have bought the system don't need to buy it again, so fewer potential customers will remain. Consequently, the price should decrease.   **2.** Demand increased, so the price will likely go up. (Note to teacher: You may wish to replace the reference to Lebron James with a sports hero in your area.)   **3.** Demand has not changed, but the supply has decreased, so the price will probably go up.   **4.** Price should go down, because supply increased. |