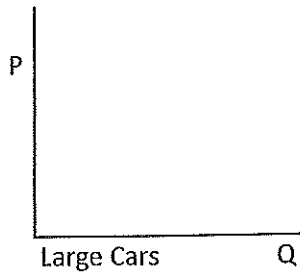


NAME: \_\_\_\_\_ CLASS: \_\_\_\_\_

## DEMAND / ELASTICITY / SUPPLY QUIZ

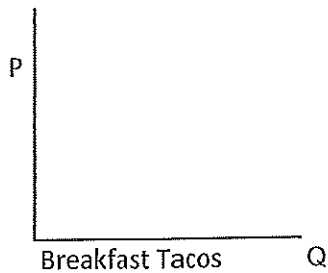
*Graph the following curves, using the reasons provided, be sure to label completely*

Reasons:    Substitution    Complimentary goods    Price    Price of Resources



The price of gasoline increases \$1 a gallon.  
Will this cause  $\Delta D$  or  $\Delta QD$

Reason \_\_\_\_\_



The price of breakfast tacos increases from \$1.50 to \$2.50  
Will this cause  $\Delta D$  or  $\Delta QD$

Reason \_\_\_\_\_

*Determine elasticity of demand for the the following scenarios- label elastic, inelastic, or unitary - and provide numerical value*

The price of breakfast tacos increases from \$1 to \$2. the number of tacos sold falls from 20 to 15 per hour.

Ticket prices rise from \$8 to \$9, and the attendance at the Saturday night showing drops from 200 to 170.