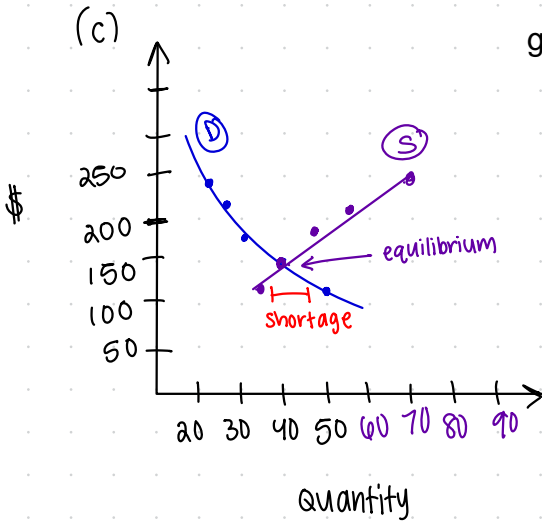


graphing problems

#53.

(a) demand: ≈ 28
supply: 56

(b) supply = 48,000
price: \$180



good

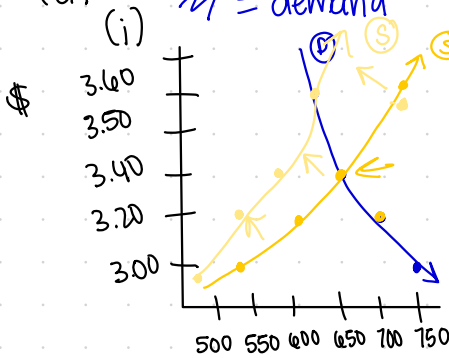
- where they meet
- determine equilibrium price + quantity from table because they have the same quantity and supply number
- price + quantity is 40

(d) supply: 36
demand: 50
shortage — not to great

good

55.

(a) $D = \text{demand}$ $S = \text{supply}$

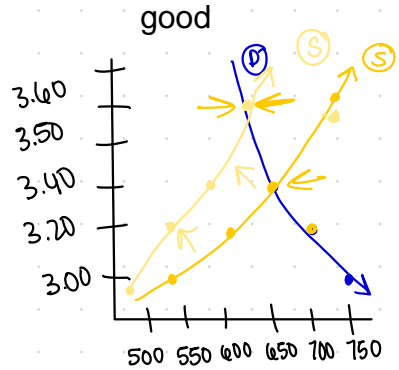


yes, \$3.60 is the new equil in part 'a'

(ii)

Price/lbs	Qd	Qs
\$ 3.00	750	460
\$ 3.20	700	520
\$ 3.40	650	570
\$ 3.60	620	620

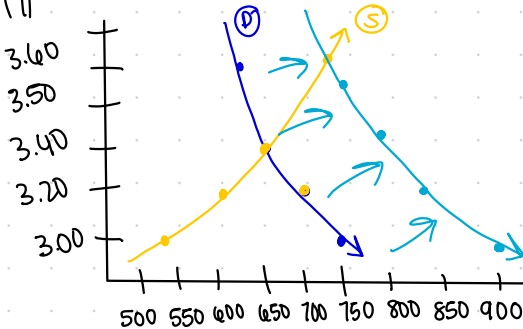
(iii)



new graph looks about right, yes

(b) cheese is healthy, $\uparrow 20\%$

(i)

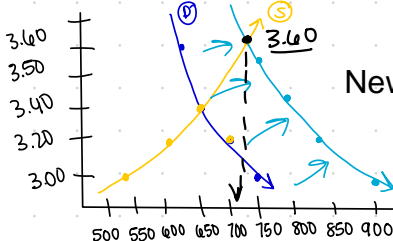


(ii)

Price/lbs	Qd	Qs
\$ 3.00	900	460
\$ 3.20	840	520
\$ 3.40	780	570
\$ 3.60	744	620
\$ 3.80	720	720

Need 1 more line in chart

(iii)



New equil in part 'b' is \$3.80 (-1 pt)