

Demand Curves, Movements Along Demand Curves and Shifts in Demand Curves

Part A

Figure 9.1 shows the market demand for a hypothetical product: Greebes. Study the data, and plot the demand for Greebes on the axes in Figure 9.2. Label the demand curve D, and answer the questions that follow. Write the correct answer in the answer blanks or underline the correct words in parentheses.



Figure 9.1

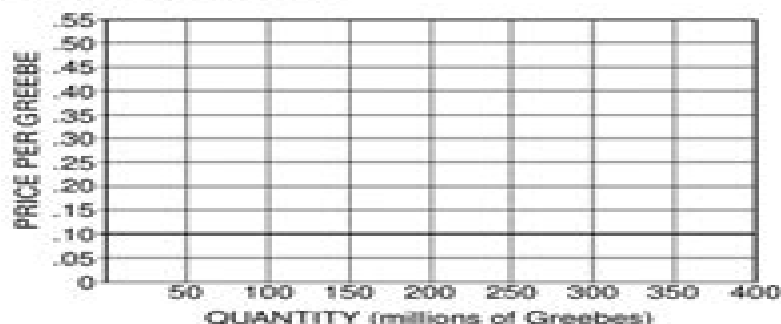
Demand for Greebes

Price (\$ per Greebe)	Quantity Demanded (millions of Greebes)
\$.10	350
.15	300
.20	250
.25	200
.30	150
.35	100
.40	50



Figure 9.2

Demand for Greebes



The data for demand curve D indicate that at a price of \$0.30 per Greebe, buyers would be willing to buy _____ million Greebes. Other things constant, if the price of Greebes increased to \$0.40 per Greebe, buyers would be willing to buy _____ million Greebes. Such a change would be a decrease in (*demand / quantity demanded*). Other things constant, if the price of Greebes decreased to \$0.20, buyers would be willing to buy _____ million Greebes. Such a change would be called an increase in (*demand / quantity demanded*).

Adapted from Phillip Saunders, *Introduction to Microeconomics: Student Workbook*, 18th ed. (Bloomington, Ind., 1998).
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Microeconomics Unit 2 Lesson 3 Activity 15 Answer Key

Joacim Rocklöv



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