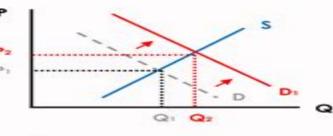
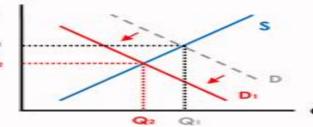
## Market Equilibrium



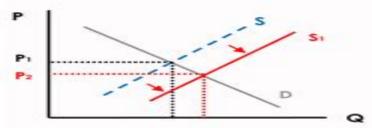
#### RISE IN DEMAND

- 1. ↑Ps Price of substitute good
- 2. Pc Price of complementary good
- TY Income (normal good)
- 4. Change in Tastes (t) in favour of good
- Expectations (E) of future scarcity and price rise



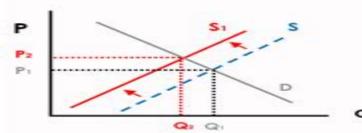
#### **FALL IN DEMAND**

- 1. Ps Price of substitute good
- 2. TPe Price of complementary good
- JY Income (normal good)
- 4. Change in Tastes (t) against good
- Expectations (E) of future abundance and price fall



## **RISE IN SUPPLY**

- PR Price of related good
- 2. Cost of production
- T State of technology
- Favourable unplanned factors (i.e. good growing conditions for crops)



## FALL IN SUPPLY

- 1. TPR Price of related good
- Cost of production
- Unfavourable unplanned factors (i.e. severe growing conditions for crops)

KEY: The interaction of supply and demand determines the optimal PRICE and QUANTITY DEMANDED (aka Equilibrium P and Q)

So, what changes the equilibrium price and equilibrium quantity? Looking at these graphs...

Change	Equilibrium Price	Equilibrium Quantity
Demand Rises	Rises	Rises
Demand Falls	Falls	Falls
Supply Rises	Falls	Rises
Supply Falls	Rises	Falls

# **Markets Equilibrium And Prices Notebook Guide**

**S Marginson** 

Markets Equilibrium And Prices Notebook Guide:

#### Markets Equilibrium And Prices Notebook Guide Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has be more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "Markets Equilibrium And Prices Notebook Guide," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve into the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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