

Pre-reading Questions

1. Learning Objectives

- a. Understand how the law of demand operates in a market economy.
- b. Describe how the substitution effect influences the demand behavior.
- c. Explain a demand curve as an individual's choices.
- d. Compare a demand graph using demand as behavior.

- 1. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 2. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 3. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 4. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 5. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 6. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 7. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 8. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 9. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 10. The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.

Reading Activity

- 1. Substitution Effect: The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 2. Income Effect: The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 3. Substitution Effect: The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 4. Income Effect: The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 5. Substitution Effect: The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 6. Income Effect: The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 7. Substitution Effect: The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
- 8. Income Effect: The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.
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- 10. Income Effect: The law of demand is a direct effect of a price of _____, because _____, consumers will buy more of _____, because _____.

Guided Reading Activity 7 1 Demand Answers

Michael Brown



Guided Reading Activity 7 1 Demand Answers:

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