

### Market Supply: Finding Market Equilibrium

#### Market Equilibrium

1. In this case what does the supply curve represent?
 

The quantity of the good that the market is willing to supply at each price.  
 The quantity of the good that the market is willing to demand.  
 The quantity of the good that the market is willing to supply at a given price.  
 The quantity of the good that the market is willing to demand at a given price.
2. In this case what does the demand curve represent?
 

The quantity of the good that the market is willing to demand at a given price.  
 The quantity of the good that the market is willing to supply at a given price.  
 The quantity of the good that the market is willing to supply at a given price.  
 The quantity of the good that the market is willing to demand at a given price.
3. In this case what is the equilibrium price?
 

\$10  
 \$20  
 \$30  
 \$40
4. In this case what is the equilibrium quantity?
 

10  
 20  
 30  
 40
5. In this case what is the equilibrium price?
 

\$10  
 \$20  
 \$30  
 \$40
6. In this case what is the equilibrium quantity?
 

10  
 20  
 30  
 40

# Monetary Policy Study Guide Key Concepts Answers

**N. Gregory Mankiw, Ronald D.  
Kneebone, Kenneth J McKenzie**



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