

Microeconomics

LESSON 2 ■ ACTIVITY 33

Answers for Changes in Supply

Part A

Based on the information provided in Figure 13.2, each event in the legend below will cause the supply of cars to shift. Use the blue arrows in the right of the graph to show whether the supply will shift to the right or to the left. Use the green arrows to show whether the change in quantity demanded is positive or negative. In the third column, describe how the supply curve shifts and, if applicable, how the shift affects the equilibrium price. Use Figure 13.2 to help you. Green arrows at prices P_1 and P_2 indicate the equilibrium price. The horizontal length of the supply of cars from P_1 to P_2 is 100.

Figure 13.2

Supply of Foreign and Domestic Cars



Figure 13.3

Event	Shifts Supply (Right/Left)	At Price P_1 , Quantity Demanded (Increases/Decreases)	At Price P_2 , Quantity Demanded (Increases/Decreases)	New Equilibrium Price
1. More foreign cars are imported to the United States	Right	Increases	Decreases	P_1
2. More foreign car companies increase advertising	Right	Increases	Decreases	P_1
3. Foreign car prices fall in the United States	Right	Increases	Decreases	P_1
4. More foreign car models are imported to the United States	Right	Increases	Decreases	P_1
5. Cost of steel rises	Left	Decreases	Increases	P_2
6. More foreign car companies close operations	Left	Decreases	Increases	P_2
7. Foreign car prices rise in the United States	Left	Decreases	Increases	P_2
8. Foreign car prices fall in the United States	Left	Decreases	Increases	P_2

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Microeconomics Lesson 2 Activity 13 Answer Key

SA Adler



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