

Graphing Supply & Demand

Supply Curves: show the relationship between the amount of product available (# of producers willing to sell) on the x-axis and the price of the product on the y-axis

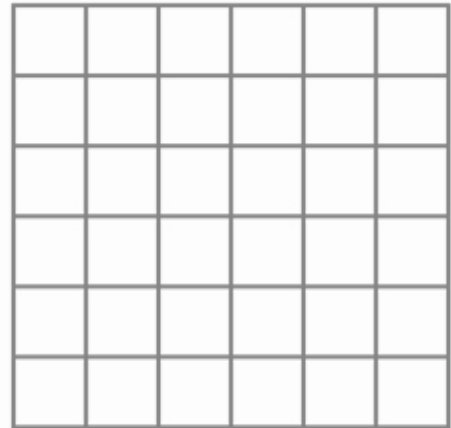
Demand Curves: show the relationship between the number of consumers willing to purchase a product (x-axis) and the price of the product (y-axis)

1. Pumpkins at the Farmer's Market:

A. Supply Curve: There are 4 farmers who would like to sell their pumpkins at the farmer's market. Zero farmers will sell their pumpkins for \$0 each. At \$1, 1 farmer will sell his pumpkins. At \$2.00, 2 farmers will sell their pumpkins. At \$3.00, 3 farmers will sell their pumpkins. At \$4.00, all 4 farmers will sell their pumpkins.

Label the x-axis and y-axis on the graph to the right, and plot the numbers given above to create a supply curve.

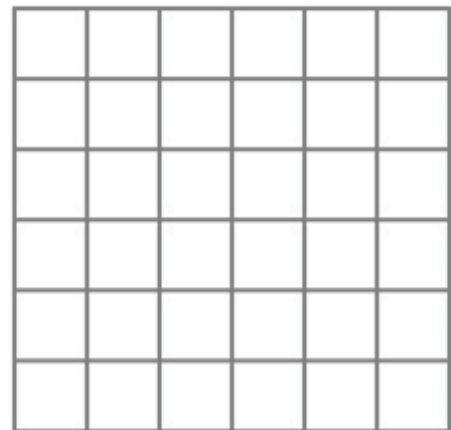
Price of pumpkins (\$)



Producers willing to sell (#)

B. Demand Curve: At \$1 per pumpkin, 4 buyers will purchase pumpkins. At \$2 each, 3 people will buy pumpkins. At \$3, 2 people will buy pumpkins. At \$4, 1 person will buy pumpkins. Zero people will pay \$5 for a pumpkin.

Price of pumpkins (\$)



Consumers willing to buy (#)

Application Questions:

1. Give an example of something that would increase the demand for pumpkins at the farmer's market.

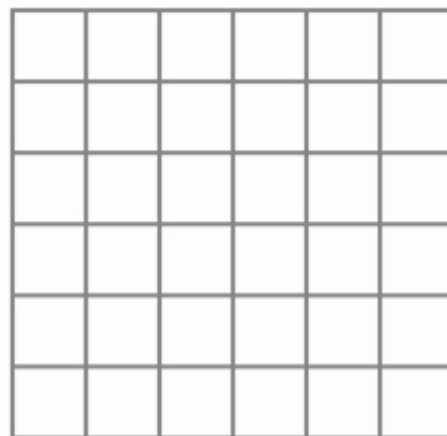
2. Give an example of what could decrease the available supply of pumpkins at the farmer's market.



2. *Chocolate Milk Chug:*

A. **Supply Curve:** Your school wants to start selling chocolate Milk Chugs in their vending machines. There are 5 vending companies who have offered to supply the milk. Zero companies will sell their Milk Chugs for \$0 each. At \$0.50, 1 vendor will sell their Milk Chugs. At \$1.00, 2 vendors will sell their milk. At \$1.50, 3 vendors will sell their milk. At \$2.00, all 5 vendors will sell their milk.

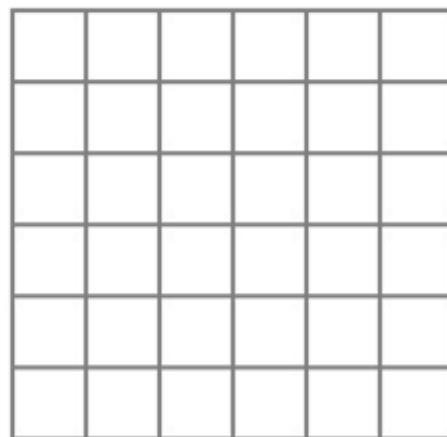
Price of Milk Chugs (\$)



Producers willing to sell (#)

B. **Demand Curve:** At \$0.50 per Milk Chug, 5 students will purchase milk. At \$1 each, 4 students will buy Milk Chugs. At \$1.50, 2 students will buy Milk Chugs. At \$2, 1 person will buy Milk Chugs. Zero students will buy Milk Chugs for \$2.50 each.

Price of Milk Chugs (\$)



Consumers willing to buy (#)

Application Questions:

1. What could be done at the school to increase the demand for chocolate Milk Chugs?
2. What would be the ideal price for the Milk Chugs?

