

Name: _____

Date: _____ Element: _____

Directions: Using proper labels, draw the shifted curve. State whether the equilibrium price increases or decreases. State whether the equilibrium quantity increases or decreases. Proper labeling includes:

- The title of the market
- Axis Labels (P & Q)
- Original Demand Curve (D1)
- Original Supply Curve (S1)
- Original Equilibrium (E1)
- Original Equilibrium Price (P1)
- Original Equilibrium Quantity (Q1)
- New supply or demand curve (S2 or D2) and new equilibriums (P2, Q2, and E2)

State the changes in equilibrium quantity and price below the graph.

1. The market for pizza if the price of flour and yeast rises. Flour and yeast are ingredients or inputs in pizza crust.

2. The market for babysitters in a neighborhood if a bunch of families with small children move into the neighborhood.

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3. The market for new homes in a town offering subsidies to home builders.

4. The market for honey if sugar, a substitute to honey, becomes cheaper.