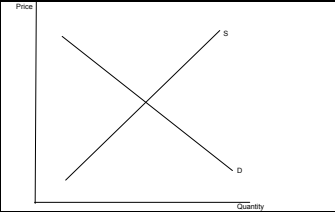
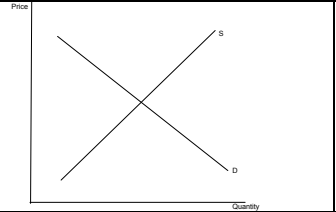
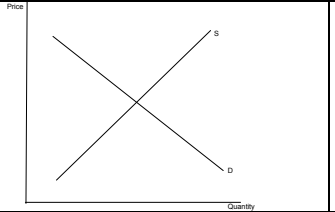
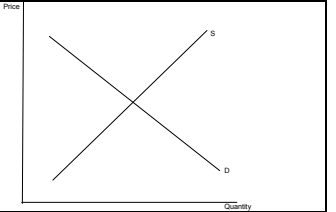
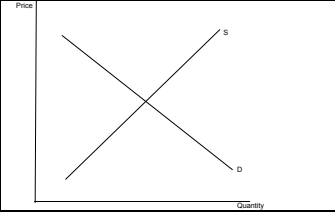
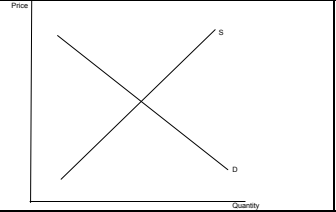
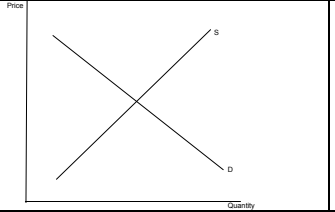
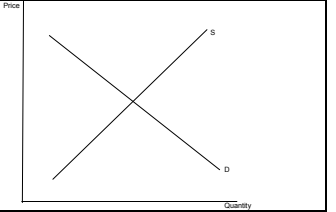
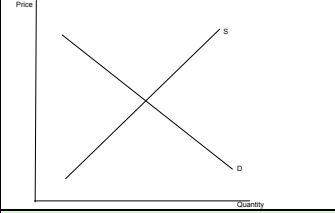
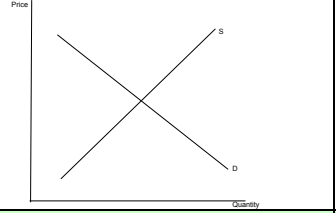
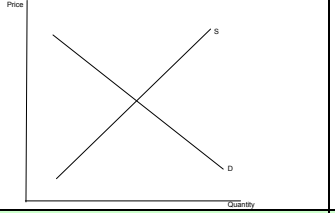
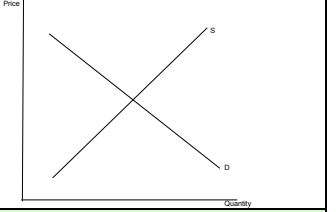
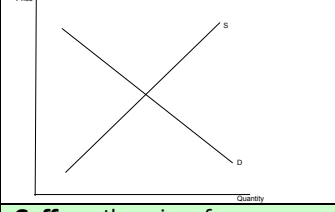
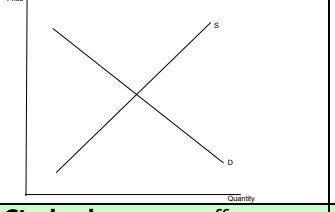
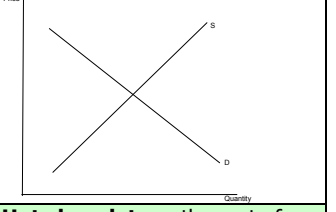


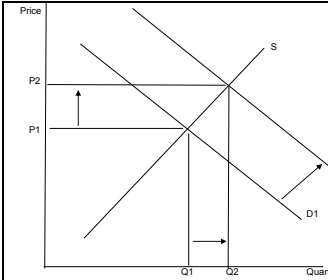
HOW DO FACTORS OF **DEMAND & SUPPLY CHANGE....**

- **PRICE**
- **QUANTITY¹**

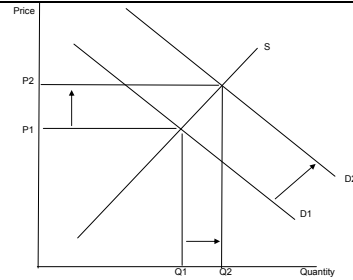
Indicate how the market will change (i.e. shifts in the demand or supply curves) for each scenario. What do you think would be the effect on the supply/ demand in each market for each product/service (indicated in bold print) in the boxes below.

			
Water tanks: the government gives a \$500 payment (i.e. paid money) to households that purchase water tanks to collect rainwater	Herron pain relief tablets: Panadol tablet production ceases temporarily due to poisons found in the tablets	Wine: there is an excellent growing season	Butter: the price of margarine falls
			
Air fares: a new airline enters the market on Europe to Australia routes (eg Kangeroo airways)	Bicycles: there is a decrease in the productivity of workers at the manufacturing facility (firm has to hire more workers)	Houses: the cost of timber increases	Luxury cars: the government introduces a luxury car tax
			
Ice Cream: the summer ends	Bananas: a massive storm wipes out banana plantations	Smaller fuel efficient cars: the cost of petrol increases steadily over time	Pepsi Cola: the price of Coke increases
			
Coffee: the price of sugar increases by 1000%	iTunes music: the demand for ipods increases	Starbucks: a poor coffee harvest leading to major scarcity in the coffee commodity markets	Hot chocolates: the cost of coffee beans increases

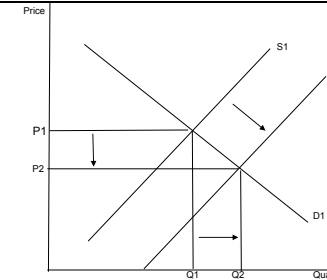
¹ Thanks to Mr Chartier for this resource.



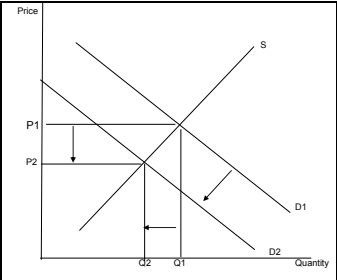
Water tanks: the government gives a \$500 payment (i.e. paid money) to households that purchase water tanks to collect rainwater



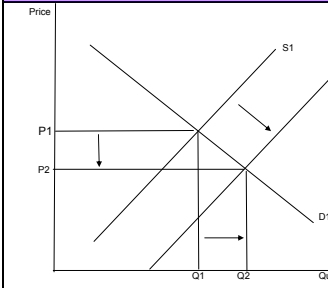
Herron pain relief tablets: Panadol tablet production ceases temporarily due to poisons found in the tablets



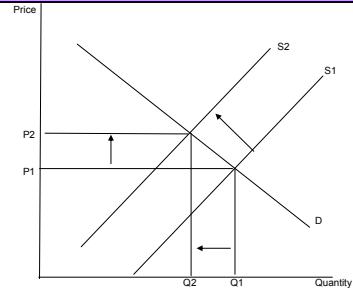
Wine: there is an excellent growing season



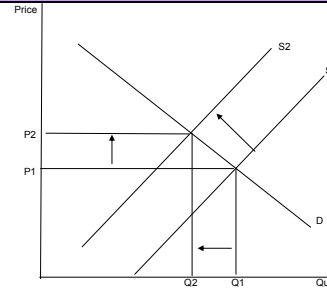
Butter: the price of margarine falls



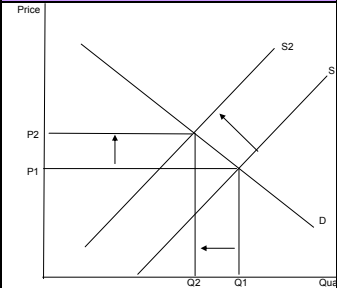
Air fares: a new airline enters the market on Europe to Australia routes (eg Kangeroo airways)



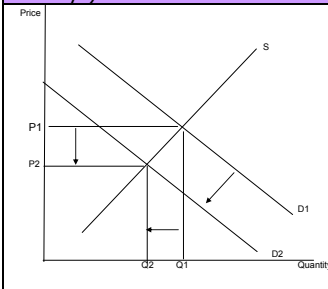
Bicycles: there is a decrease in the productivity of workers at the manufacturing facility (firm has to hire more workers)



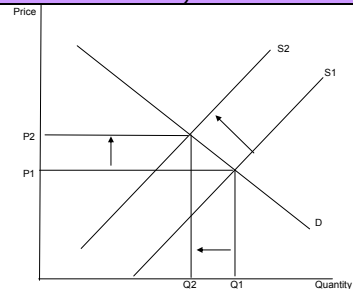
Houses: the cost of timber increases



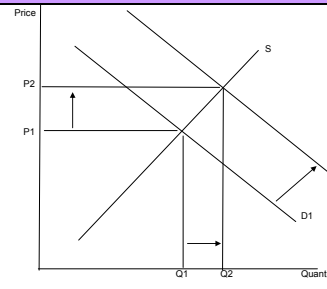
Luxury cars: the government introduces a luxury car tax



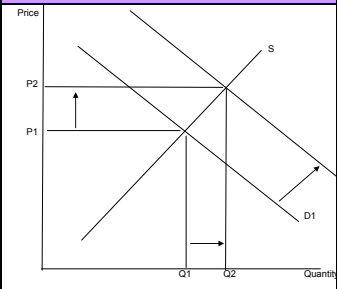
Ice Cream: the summer ends



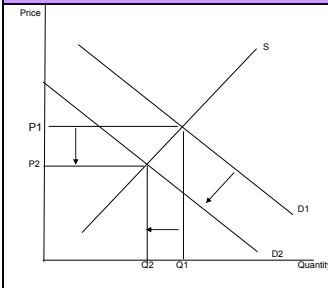
Bananas: a massive storm wipes out banana plantations



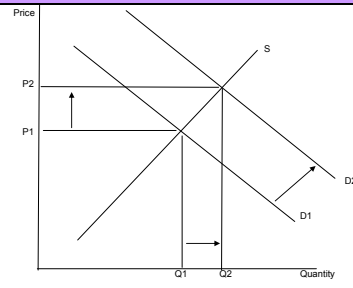
Smaller fuel efficient cars: the cost of petrol increases steadily over time



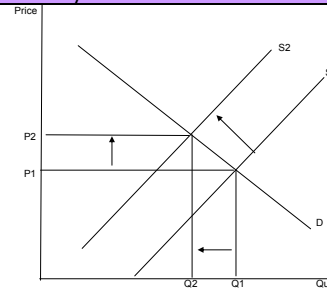
Pepsi Cola: the price of Coke increases



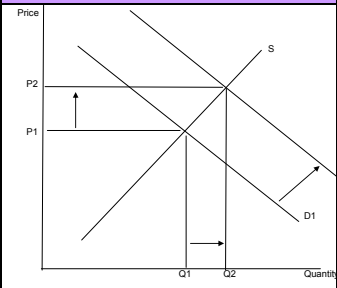
Coffee: the price of sugar increases by 1000%



iTunes music: the demand for ipods increases



Starbucks: a poor coffee harvest leading to major scarcity in the coffee commodity markets



Hot chocolates: the cost of coffee beans increases