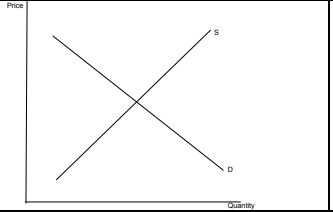
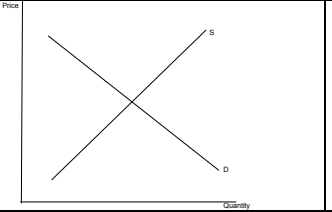
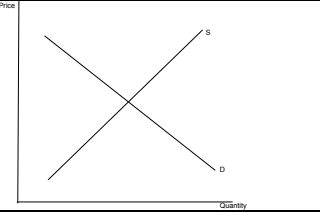
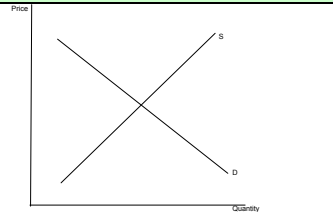
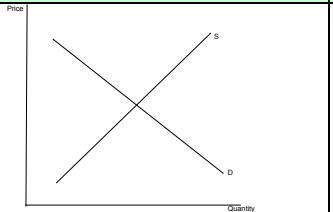
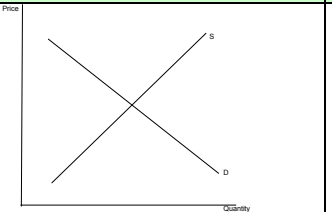
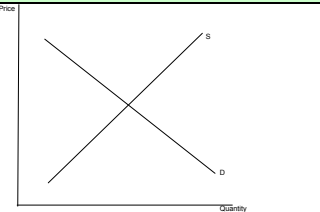
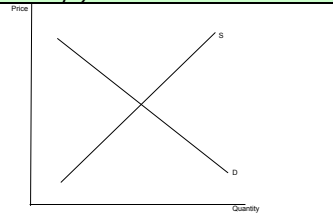
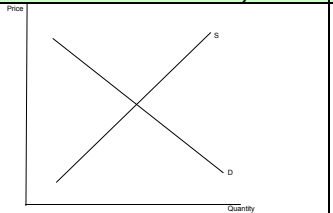
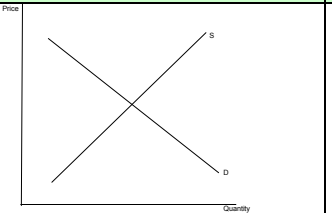
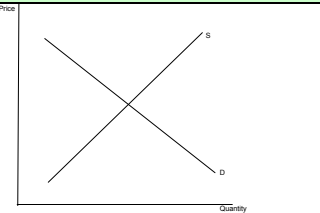
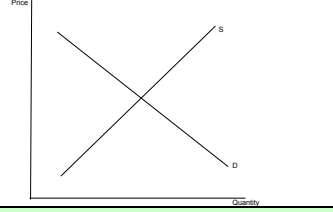
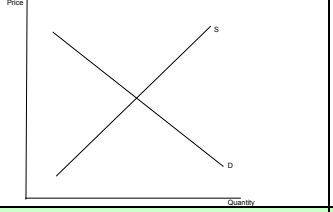
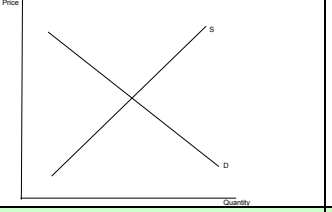
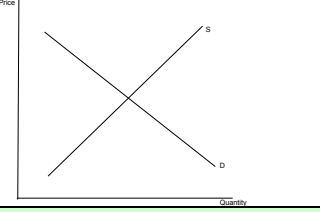


HOW DO FACTORS OF **DEMAND & SUPPLY CHANGE...**

- **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.

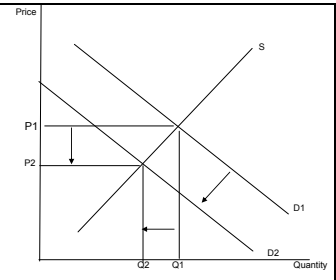
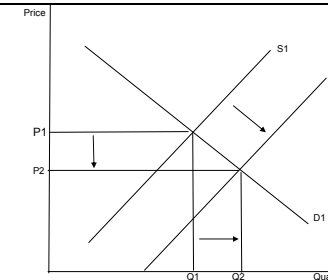
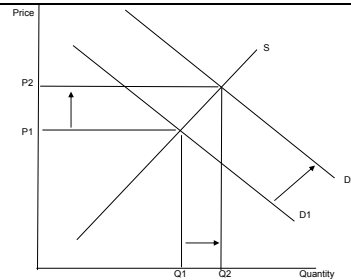
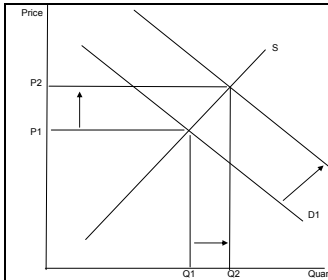
			
Water tanks: the government gives a \$500 payment (i.e. paid money) to households that purchase water tanks to collect rainwater	Herron pain relief tablets: Panadol tablet production ceases temporarily due to poisons found in the tablets	Wine: there is an excellent growing season	Butter: the price of 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.

Syllabus Items:
4 + 9

Syllabus Weight:
3

Webnote
113

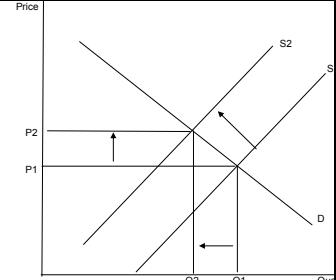
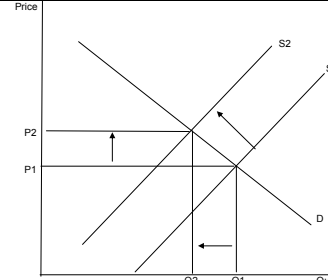
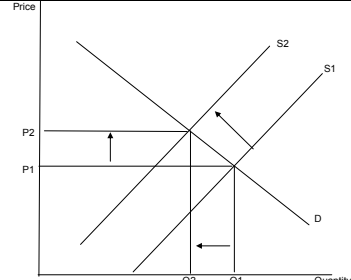
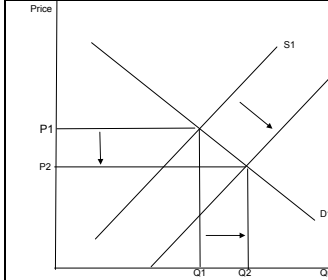


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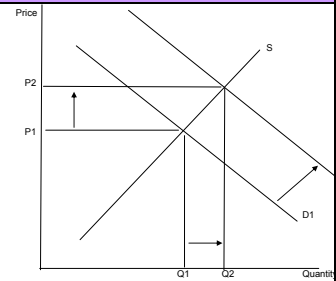
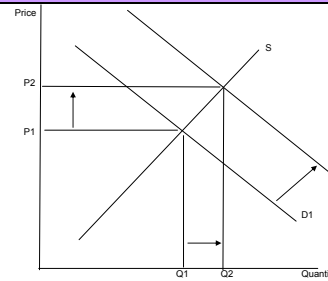
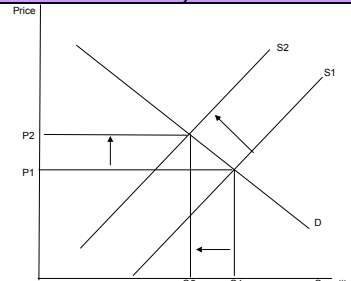
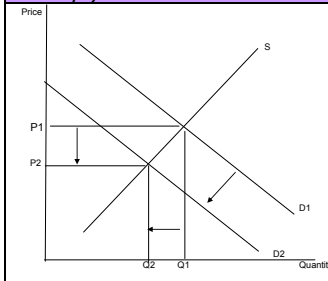


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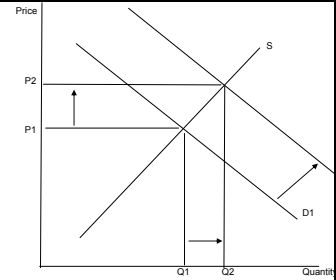
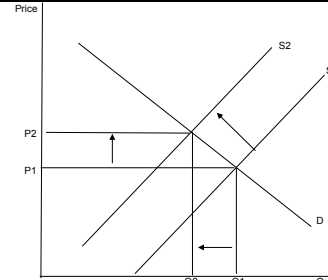
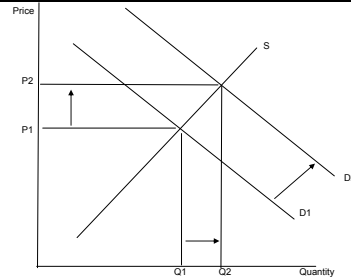
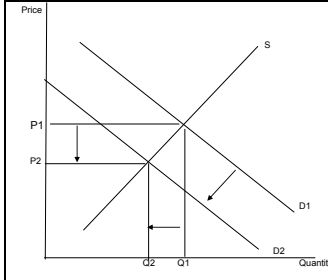


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