Webnote

 **113**

**Syllabus Weight:**

 **3**

**Syllabus Items:**

 4 + 9

HOW DO FACTORS OF DEMAND & SUPPLY CHANGE….

* PRICE
* QUANTITY[[1]](#footnote-1)

Indicate how the market will change (i.e. shifts in the demand or supply curves) for each scenario.

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| **Water tanks:**  the government gives a $500 rebate (i.e. paid money) to those who purchase and install water tanks | **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 operates on Australian routes (eg Tiger airways) | **Bicycles:** there is a decrease in the productivity of workers at the manufacturing facility | **Houses:** the cost of timber increases | **Luxury cars:** the government introduces a luxury car tax |
|  |  |  |  |
| **Stationery supplies:** the school year ends | **Bananas:**  a massive storm wipes out banana plantations | **Small cars:**  the cost of petrol skyrockets | **Pepsi Cola:** the price of Coke increases |
|  |  |  |  |
| **Coffee:**  the price of sugar increases by 1000% | **iTunes music:** the demand for ipods increases | **Cappuccinos:** the cost of coffee beans increases | **Hot chocolates:**  the cost of coffee beans increases  |

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1. Thanks to Mr Chartier for this resource. [↑](#footnote-ref-1)