

Supply Practice Questions

Answer these questions on your own paper. For each, draw the graph, label it correctly, then underneath the graph, write the shifter & the change in Supply.

1. The parents of 2 lemonade stand owners force them to go to summer camp, what happens to the supply of lemonade?
2. Consumer Reports releases its annual price trends report which says the price of MP3 players will decrease this summer, what happens to the supply of ipods?
3. Strawberry producers in California are taken by surprise with a sudden heat wave. Several hundred acres of strawberry crops shrivel up and die. What happens to the supply of strawberry jelly?
4. The price of milk goes up, what happens to the supply of milkshakes?
5. A lemonade stand owner is given an electric juicer for her birthday. What happens to the supply of lemonade?
6. The National Weather Service predicts an unusually high number of blizzards in Colorado this winter. What happens to the supply of snowboards?
7. The price of cotton decreases. What happens to the supply of T-shirts?
8. Due to good weather conditions, there is an unusually good wheat harvest this year, what happens to the supply of Frosted Mini Wheats?
9. The EPA discovers that the byproducts of the steel production process causes cancer and bans its use. Steel companies must revert to older, less productive methods. What happens to the supply of steel?
10. KFC goes bankrupt, what happens to the supply of Fried Chicken?