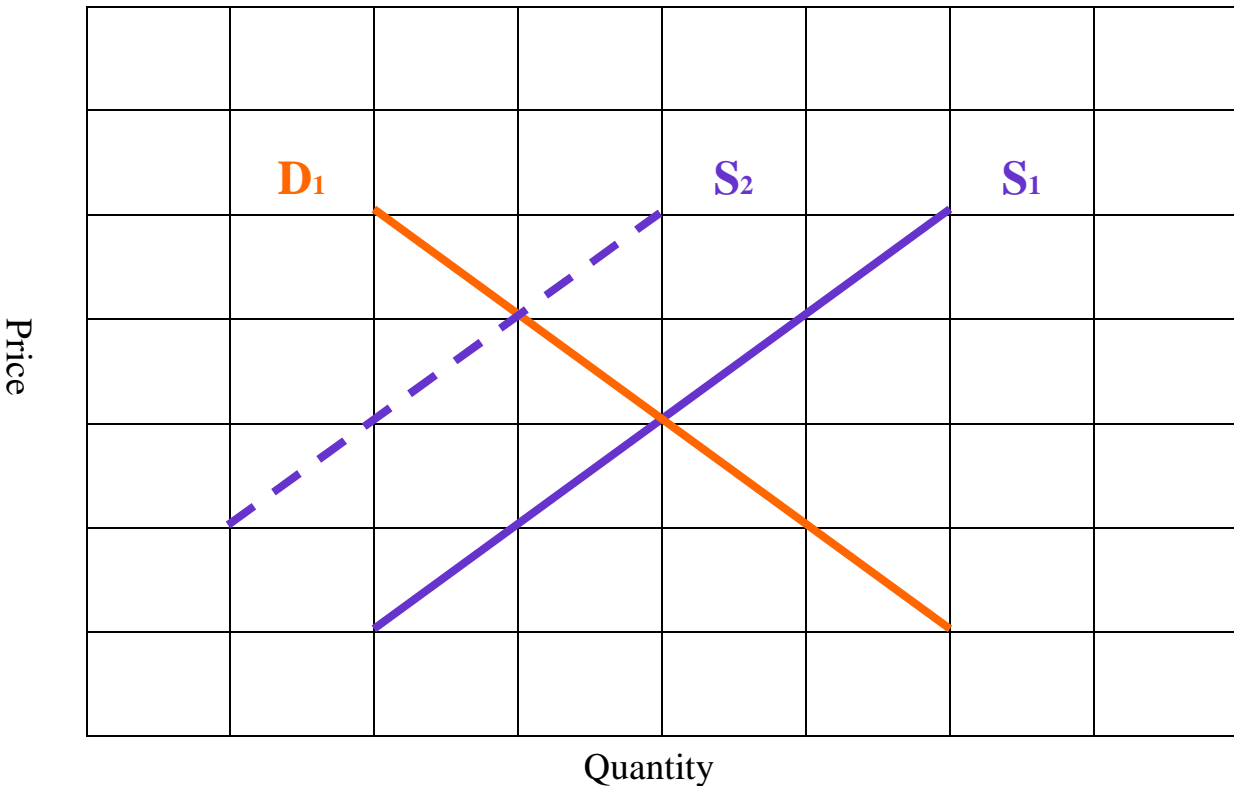


Reasons for Shifting Supply



There are many factors that can lead to a shift in the supply curve:

- change in the number of sellers
- change in technology of production
- change in input prices
- change in seller expectations about the future
- change in prices of related goods and services
- change in the physical supply of natural resources

What's the most likely reason, your supply curve for your product/service from Monday's tournament would shift to the left (less supply)?

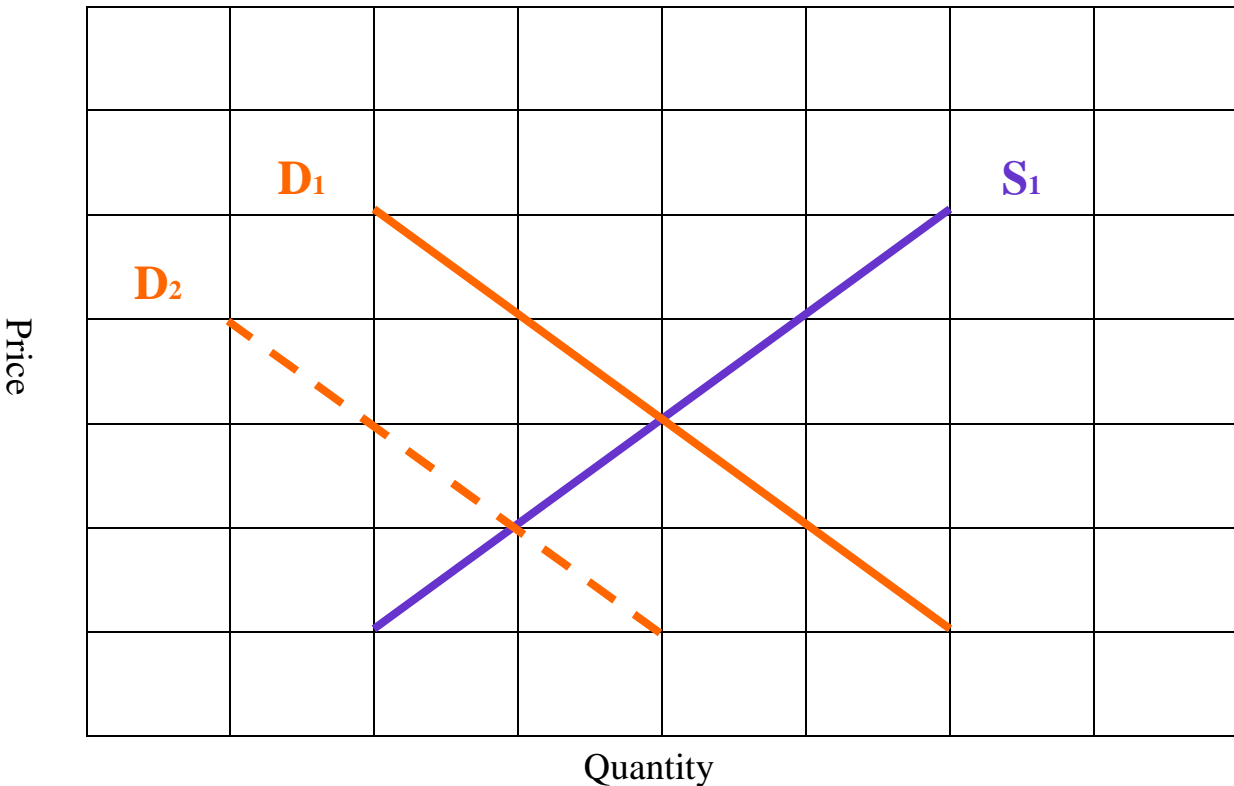
Over time, what would happen to the equilibrium price? _____

What's the most likely reason, your supply curve for your product/service would shift to the right (more supply)?

Over time, what would happen to the equilibrium price? _____

As a business owner, you'd want to keep an eye on these things!!

Reasons for Shifting Demand



There are many factors that can lead to a shift in the demand curve:

- changes in buyers' tastes and preferences
- changes in buyers' income and other assets
- changes in the prices of related goods and services
- changes in buyers' expectations about the future
- change in the number of buyers in the market

What's the most likely reason, your demand curve for your product/service from Monday's tournament would shift to the left (less demand)?

Over time, what would happen to the equilibrium price? _____

What's the most likely reason, your demand curve for your product/service would shift to the right (more demand)?

Over time, what would happen to the equilibrium price? _____

As a business owner, you'd want to keep an eye on these things!!