Supply and Demand Activity

*For the following three companies:*

1. *Construct the supply and demand curve on the Excel sheet(all you have to do is insert the numbers in the chart and graph will appear)*
2. *Determine the equilibrium price and quantity*
3. *Then answer the questions at the end on the handout*.

\**The Excel sheet can be found as an Assignment in the Unit 1 Module in the Homework Folder*

# SSS Shoe Company

|  |  |
| --- | --- |
| **Consumers will buy:** | **Producers will produce:** |
| 35 Pairs @ $60 | 12 Pairs @ $50 |
| 22 Pairs @ $70 | 17 Pairs @ $57 |
| 19 Pairs @ $75 | 20 Pairs @ $65 |
| 13 Pairs @ $83 | 32 Pairs @ $76 |
| 9 Pairs @ $90 | 46 Pairs @ $80 |
| 3 Pairs @ $100 | 53 Pairs @ $100 |

# TTT Toy Company

|  |  |
| --- | --- |
| **Consumers will buy:** | **Producers will produce:** |
| 184 Toys @ $3 | 25 Toys @ $2.50 |
| 159 Toys @ $3.50 | 63 Toys @ $3.50 |
| 135 Toys @ $4 | 97 Toys @ $4 |
| 100 Toys @ $4.75 | 145 Toys @ $5 |
| 74 Toys @ $5.25 | 167 Toys @ $5.50 |
| 18 Toys @ $7 | 220 Toys @ $7 |

# XYZ Clothing Company

|  |  |
| --- | --- |
| **Consumers will buy:** | **Producers will produce:** |
| 45 Jeans @ $33 | 15 Jeans @ $30 |
| 34 Jeans @ $36 | 20 Jeans @ $36 |
| 23 Jeans @ $39 | 32 Jeans @ $42 |
| 13 Jeans @ $45 | 49 Jeans @ $48 |

**Answer the following questions.**

1. If there were 44 pairs of shoes that cost $78 would there be a surplus or a shortage for SSS Shoe Company?
2. If there were 141 Toys at $3.75 at the TTT Toy Company, would they experience a surplus or a shortage?
3. If XYZ Clothing Company has 12 pairs of jeans to sell for $43, will they have a surplus or a shortage of jeans?
4. What is the Equilibrium price for:
   1. SSS Shoe Company-
   2. TTT Toy Company-
   3. XYZ Clothing Company-
5. What is the Equilibrium quantity for:
   1. SSS Shoe Company-
   2. TTT Toy Company-
   3. XYZ Clothing Company-