

Name: \_\_\_\_\_

### **Supply and Demand Webquest**

Directions: Supply and Demand have real world applications. For each scenario presented, find a real life example from the news. Provide a **3-5 sentence summary** of the story **IN YOUR OWN WORDS** and copy/paste a link to the website for citation purposes.

#### Supply

1. Technology increases supply and drives down prices.

*Citation:*

2. Productivity decreases supply and drives up prices.

*Citation:*

3. The price of inputs increases, thus decreasing supply and drives up prices.

*Citation:*

4. A government provides a subsidy to producers, increasing supply and driving down prices.

*Citation:*

## Demand

1. Tastes/preferences change, decreasing demand and driving down prices.

*Citation:*

2. Consumers' income increases, increasing demand and driving up prices.

*Citation:*

3. The number of consumers increases, increasing demand and driving up prices.

*Citation:*