

Name: _____

Date: _____

Supply & Demand

Supply: The amount of product available. If there is a lot of a product, the supply is high.

Demand: How many people want the product. If there are many people who want it, the demand is high.

Mrs. Wolfe's class is having a bake sale to raise money for a field trip. Each day, they have cookies to sell at lunch.

1. On the first day, the class sold out of all 25 cookies in 10 minutes with several people still in line. What was higher, supply or demand?

2. On the second day, the class decided to bake 50 cookies instead, but at the end of the day they had 15 left over. What was higher, supply or demand?

3. The next day, the cafeteria gave out cookies with lunch. Do you think this affected the demand? Why?

4. On Thursday, the class brought only 10 cookies. Was the supply high or low compared to the previous days?

5. Would the price per cookie be higher or lower with a low supply?

6. Would the class rather have a high supply or a high demand for their cookies? Why?
