BÀI TẬP CHƯƠNG SUPPLY & DEMAND

1. There are 100 buyers of group 1 and 200 buyers of group 2. If the price of good is less than 10, each buyer of group 1 will buy 10-P ( units). Otherwise, they will buy nothing. If the price of the is less than 8, each buyer of group 2 will buy 24-3P. Otherwise, they will buy nothing. If the price of the good is 6, the quantity of the good consumed is?
2. 1600
3. 1800
4. 2000
5. 420

If P<10, each buyer of group 1 has Qd1=10-P

If P<8, each buyer of group 2 has Qd2=24-3P

If P=6 => Qd1=4, Qd2=6

* Total of the good consumed= 100.4+200.6=1600

1. Assume the demand and supply function is:

Qd=10,000-5000Pd

Qs=5,000Ps

1. Calculate the equilibrium price and quantity.

Qd=Qs =>10000-5000P=5000P ⬄ P=1 => Q=5000

1. If the government imposes a tax of 0.2$/unit, what will be the new equilibrium price and quantity? Who will pay the tax?

Let: Ps is the price that sellers receive

Pd is the price that buyers pay

t is tax

* Ps=Pd-t=Pd-0.2
* Q’s=5000.(Pd-0.2)=5000Pd-1000
* New equilibrium: Q’s=Qd

⬄ 5000Pd-1000=10000-5000Pd

⬄ Pd =1.1 => The buyers take 0.1 in tax

1. ​Demand and supply in a market are described by the equations

Qd = 66-3P

Qs = -4+2P

Solve algebraically to find equilibrium P and Q

What is the equilibrium P and Q if the per unit tax is t=5

1. Consider the demand for hamburgers. If the price of a substitute good (for example, hot dogs) increases and the price of a complement good (for example, hamburger buns) increases, can you tell for sure what will happen to the demand for hamburgers (why or why not ) llustrate your answer with a graph.
2. Bus ticket price in a city is 1$ and the number ticked sold is 10800. Bus ticket price elasticity of demand is -0,6. And bus ticket price elasticity of supply is 1. Find the supply and demand function?