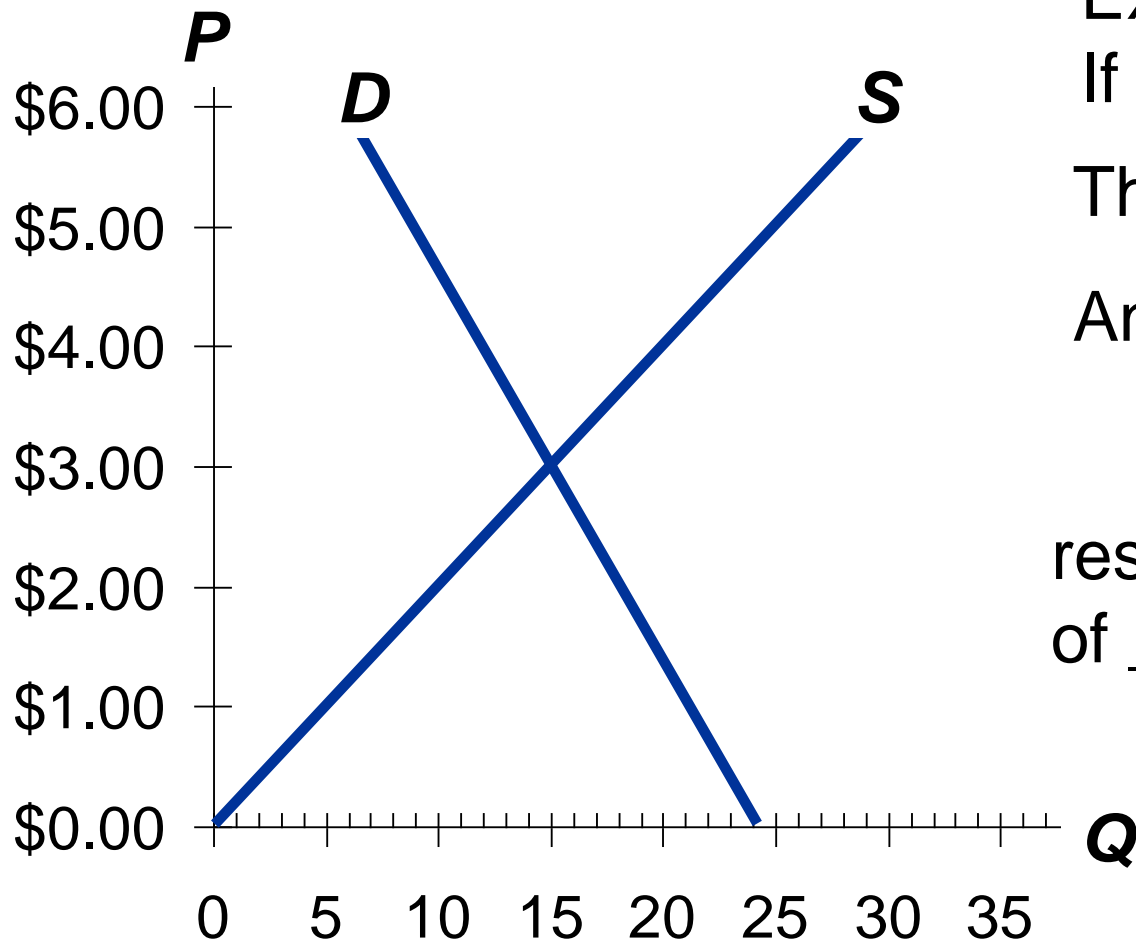


## Shortage (a.k.a. excess demand):

when quantity demanded is greater than quantity supplied



Example:

If  $P = \$1$ ,  $Q$

Then  $Q^D =$

And  $Q^S =$

resulting in a shortage  
of \_\_\_\_\_ lattes