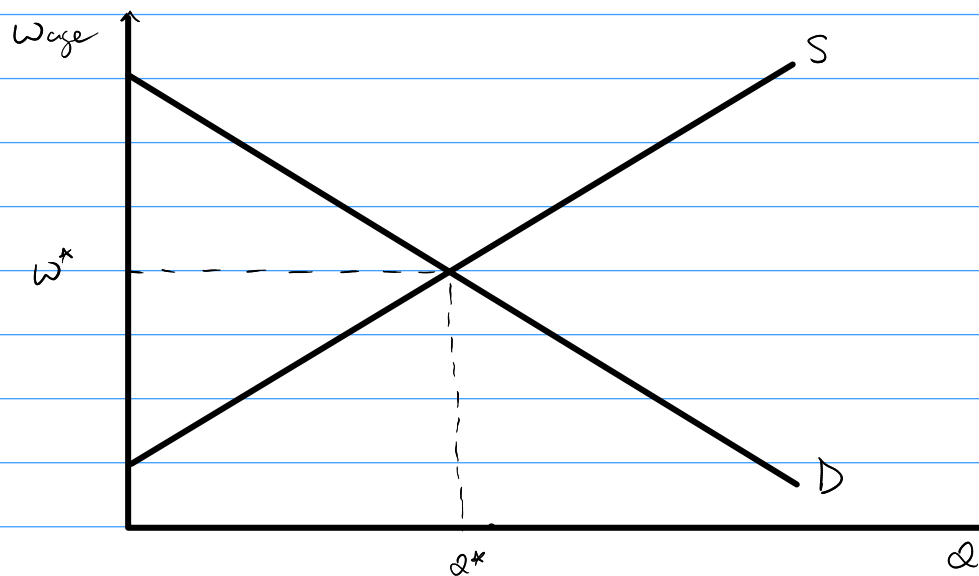


Quiz 04:

Consider the following labor demand & labor supply curves:



(i) Draw the following curve shifts on a graph with labels & shift arrows:

- (i) D shift R
- (ii) D shift L
- (iii) S shift R
- (iv) S shift L

& indicate the new equilibrium (p^* , Q^*)

(ii) For each shift, state whether the new equilibrium p & Q is increasing or decreasing next to each graph

Ex: $p \uparrow$ $Q \uparrow$

(iii) Do the same steps for the following simultaneous shift:

D shifts R + S shifts L

Note: Points will be taken off for graphs w/out labels

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