EC201
Week 2 Discussion

Herbert Xin - hxin@uoregon.edu

Price	Qd	Qs
0	20	5
2	18	6
4	16	7
6	14	8
8	12	9
10	10	10
12	8	11
14	6	12
16	4	13
18	2	14

1. Draw the curves and find the equilibrium

2. List out all of the "Shifters" and how they shift their respective curve

    A. Supply Shifters

    B. Demand Shifters

3. Calculate elasticities of supply and demand using the midpoint method around the equilibrium. Try using price 8 and 12 for each.

4. Does this model of supply and demand work for automobiles? i.e. do you think the automobile market is going to obey the rules above?