| What causes a change in quantity demanded? | Caused by a change in price for that good and service |
| --- | --- |

| What do you do on a demand graph to show a change in quantity demanded? | It must show a declining slope |
| --- | --- |

| What do you do on a demand graph to show an increase in demand? | You shift the demand line to the right |
| --- | --- |

| What do you do on a demand graph to show a decrease in demand? | You shift the demand line to the left |
| --- | --- |

**Change in Income**

| Explain what a normal good is (not an example) | Generally an increase in income leads to an increase in demand . This is b/c consumers are more willing and able to buy more products.A decrease in income leads to a decrease in  Income and demand go in the same direction |
| --- | --- |

| Give and explain an example | Examples of normal goods include **food staples, clothing, and household appliances**. |
| --- | --- |

| Explain what an inferior good is (not an example) | Income and demand go in opposite directions |
| --- | --- |

| Give and explain an example | Ground Meat,Typical examples of inferior goods include **“store-brand” grocery products, instant noodles, and certain canned or frozen foods**. |
| --- | --- |

**Change in Tastes and Preferences**

| Insert a photo and explain an example of something that was popular (the demand was high) but has become less popular (the demand has decreased). |  |
| --- | --- |

| Insert a photo and explain an example of something that is currently popular (the demand is high) but will become less popular (the demand will decreased). | Why Aren't We Wearing Better Masks? - The Atlantic |
| --- | --- |

**Change in the Price of a Complementary Good**

Complementary Goods-products that are used together. You buy one and you are likely to buy another

| Insert photos of two goods that complement each other (you buy one, you’re likely going to buy the other) | Winco - APZN-6 - Aluminum Wide Rim Pizza Tray with Nibs, 6" - Pizza Supplies  | Maltese & CoPizza Hut Makes One of Its Biggest Acquisitions Ever | QSR magazine |
| --- | --- |

| Type a sentence explaining your example. It should follow this frame:  If the price of **peanut butter** goes **up**, the quantity demanded for this good or service will go **down**  and  the demand for **jelly** will go **down** |  |
| --- | --- |

**Change in the Price of a Substitute Good**

Substitute goods-products similar enough they can replace the other

| Insert photos of two goods that can substitute for each other (two different products but similar enough where they can replace the other) | Amazon.com : Hellmann's Real Mayonnaise For a Creamy Condiment for  Sandwiches and Simple Meals Real Mayo Gluten Free, Made With 100% Cage-Free  Eggs 30 oz : Grocery & Gourmet FoodHeinz® Mustard | Heinz® |
| --- | --- |

| Type a sentence explaining your example. It should follow this frame:  If the price of **peanut butter** goes up, the quantity demanded for this good or service will go **down**  and  the demand for **jelly** will go **up** |  |
| --- | --- |

**Change in Weather**

| Insert a photo of something that will have a change in demand because of a change in weather | Where To Find Hawaiʻian Shave Ice in Las Vegas - Eater Vegas  No one would wanna eat cold food during cold weather and if they do they’ll feel sick. When people feel hot, they would wanna eat cold food |
| --- | --- |
| Type out a sentence explaining why this product or service will have a change in demand because of a change in weather | No one would wanna eat cold food during cold weather and if they do they’ll feel sick. When people feel hot, they would wanna eat cold food |

**Change in the Number of Buyers**

Populstion changes(in terms of the number of buyers) is a determinant of demand

| Provide a scenario where the population numbers in an area changes and give an example of a business that will have a change in demand because of that change | When there is a pandemic, people either move or die, mask, toilet, oxygen, medications and cleaning supplies in order to save lives companies would be in higher demand than any other products |
| --- | --- |

**Change in Expectations For Future Income**

Our willingness to purchase something can change based on what we expect will happen in the future

| Provide an example where an expected change in income will change your demand now. | A rA dinner at a really fancy restaurant is where an expected change in income will |
| --- | --- |
| Insert a photo of the good or service that you would be more (or less) willing and able to purchase with this expectation of greater (or less) income | High-protein dinner recipes | BBC Good Food |

**Change in Expectations For Future Price Change**

When people expect a G or S to drop in price in the future

When people expect a G or S to increase in price in the future

| Provide an example where an expected change in price will change your demand now. | Expensive stuff such as a car |
| --- | --- |
| Insert a photo of the good or service that you would be more (or less) willing and able to purchase now with this expectation of a change in price | Best New Cars Coming Out in 2021 | New Car Reviews |

To the left is the mnemonic device. Type out what that word(s) is intended to help you remember

| 1. In 2. Times Past 3. Really Good    1. complementary   b)supplementary   1. White 2. Beans 3. Existed   a)incokme  b) price | 1. Income 2. Taste and Performances 3. Related Goods    1. Complementary    2. Supplementary 4. Weather 5. # of buyers 6. Expectations   a)Income  b)Prices |
| --- | --- |

Insert a photo of your increase in demand graph here

Insert a photo of your decrease in demand graph here