

2018

ECON
1000

内部
教材

Introduction To
Microeconomics

Class I Chapter 3
Demand and Supply
By YY



ECON 1000 INTRODUCTION TO MICROECONOMICS CH 2 DEMAND AND SUPPLY

PART ONE : MARKETS

➤ COMPETITIVE MARKET 竞争市场

市场特征	
Information 信息性	Markets enable buyers and sellers to get information. 消费者和生产者在市场中得到信息
Coordination 价格协调性	Markets coordinate buying and selling decisions through price.
Competitive Market 竞争市场	A competitive market is a market that has <u>many buyers and many sellers</u> so <u>no single buyer or seller can influence the price</u> (price - takers). 竞争市场由无数的买家和卖家组成。 The sum of the all individual demand is the market demand. The sum of the all individual supply is the market supply. 将所有买家的需求加起来就是整个市场的需求 将所有卖家的供给相加就是整个市场的供给。

2018 年冬季考试真题: Which one is true about markets?

- I. are defined by economists as geographical locations where trade occurs.
 - II. coordinate buying and selling decisions through price adjustments
 - III. enable buyers and sellers to get information
- A) III only
 - B) I and III only
 - C) II and III only
 - D) I, II and III

2016 年 夏季考试真题: How many sides does a market have?

- A) one side - buyers
- B) two sides - buyers and sellers
- C) three sides - buyers, sellers, and the government
- D) domestic and foreign



2. 价格类型

The money price of a good 一个商品的销售价格 (金额)	The amount of money to pay.
The relative price of a good 一个商品的相对价格 (比率)	The ratio of its money price to the money price of the next best alternative good—is its opportunity cost.

2018 年夏季考试真题：Between 2007 and 2008, the price of coffee relative to the price of tea _____ while the price of coffee relative to the price of cola _____.

- (A) rose; rose (B) rose; fell (C) fell; rose
(D) fell; fell (E) fell; stayed constant

Year	Coffee Price	Tea Price	Cola Price
2007	\$1.25	\$1.10	\$0.80
2008	\$1.50	\$1.00	\$1.00
2009	\$1.25	\$1.20	\$1.00

3. 商品类型

Normal Goods	消费中的普通商品	越富有时，需求和购买量增大。
Inferior Goods	消费中的残次品，劣质品	越富有时，需求和购买量减小。
Substitute goods (in Consumption)	消费中的替代品 星巴克与麦当劳的咖啡	2 种商品只选其中 1 种购买 消费者对价格低廉的商品需求增加。
Substitute goods in Production	生产中的替代品 星巴克与麦当劳的咖啡	2 种商品只选其中 1 种生产 生产者对价格低廉的商品生产减少。
Complement goods (in Consumption)	消费中的互补品 桌腿与桌面	2 种商品同时购买 任意 1 种商品涨价，消费者对这组互补品的需求和购买减少。
Complement goods in production	生产中的互补品 桌腿与桌面	2 种商品同时生产 任意 1 种商品涨价，生产者对这组互补品的生产增加。



PART TWO: DEMAND 消费者需求

➤ MARGINAL BENEFIT AND DEMAND 边际利益和需求

1. BENEFIT AND MARGINAL BENEFIT

- Benefit: the value of the good for the consumer.
- Marginal Benefit: the benefit received from consuming one more unit of it.
- Diminishing/ Decreasing Marginal Benefit: the marginal benefit decreases as the quantity increases.

一个商品的价值随着我们购买的数量越多，价值越低。

2. DEMAND AND THE LAW OF DEMAND

- Demand :

The willingness and ability to pay & the maximum price willing to pay.

需求线代表了消费者最高付费意愿（有能力支付且想要购买）。

- Demand Curve:

A curve refers the entire relationship between the price and the quantity demand.

易错点：区分 Quantity Demand 和 Demand Curve。

Quantity Demand 是 Demand Curve 上的任意一个点，且不同价格对应不同需求数量。

- The law of demand: the quantity demand decreases as the price increases.

Higher price, lower quantity demand

需求定律：价高少买，价低多买。

- Demand = Marginal Benefit

需求线代表了随着购买数量的增加，此商品给我们带来的边际利益越低，所以我们付费的意愿和购买需求逐步减小。



2016 年秋季考试真题 The principle of decreasing marginal benefit implies that the

- A) additional benefit from obtaining one more unit of a good or service decreases as more of that good or service is consumed.
- B) total benefit from obtaining more of a good or service decreases as more is consumed.
- C) additional benefit from obtaining one more unit of a good or service increases as more of that good or service is consumed.
- D) additional benefit from producing one more unit of a good or service decreases as more of that good or service is produced.
- E) total benefit from obtaining more of a good or service remains the same as more is consumed.

知识点：Marginal Benefit

易错：☆☆

3. THE CHANGE OF DEMAND AND QUANTITY DEMAND

- Quantity Demand

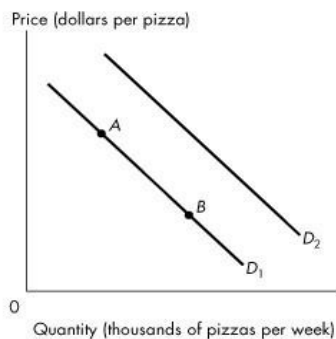
图像中体现形式为 Movement [Point to Point]，影响因素是价格 Price。

- Demand Curve

图像中体现形式为 Shift [Curve to Curve]

假设价格不变的情况下，影响消费者的 Demand 有以下几种因素：

Population, Expected Future Price, Income, Expected Income, Preference, the Price of Substitute Good, the Price of Complement good



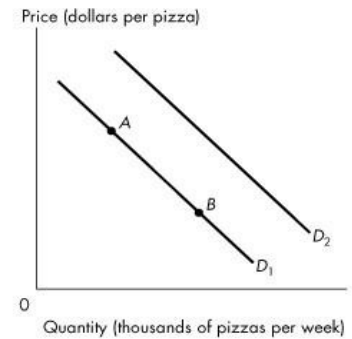
4. 往年考试真题讲解

考试真题讲解 1: Which one of the following would result in the demand curve shifting from D_1 to D_2 in Figure?

- A) an increase in the supply of pizza
- B) a rise in the price of hamburgers, a substitute for pizza
- C) a rise in the price of pizza
- D) a fall in the price of pizza
- E) a rise in the price of Coke, a complement of pizza

考核知识点: The change fo Demand Curve

难度: ★



考试真题讲解 2: Which one of the following represents a decrease in quantity demanded?

- A) a shift from D_1 to D_2
- B) a shift from D_2 to D_1
- C) a movement from A to B
- D) a movement from B to A
- E) none of the above

考核知识点: The Change fo Quantity Demand

难度: ★

考试真题讲解 3: Which one shifts the demand curve for grape jelly to the right?

- A) an increase in income if grape jelly is a normal good
- B) a decrease in the price of strawberry preserves, a substitute for grape jelly
- C) a decrease in the price of grape jelly
- D) an increase in the price of peanut butter, a complement of grape jelly
- E) a decrease in the population

考核知识点: The Change of Demand

难度: ★★



5. 随堂测验

1. Ski trips and ski jackets are **complements**. If the **price** of a ski trip **increases**, the **demand** for ski jackets will _____.
A. increase, and the demand curve for ski jackets will shift rightward
B. increase or decrease, but the demand for ski trips will not change
C. decrease, and the demand curve for ski jackets will shift leftward
D. not change, but there will be a movement along the demand curve for ski jackets
2. A printer is a **normal good**. If the **price** of a printer **rises**, you predict that the demand for the printers _____.
A. will decrease B. will increase
C. might increase, decrease, or unchanged
3. If Stephen's **income increases**, his demand for leather gloves increases, then leather gloves are _____.
A). a complement B). a normal good C). an inferior good
4. Which one would **result in a movement from point A to point B**?
A) a fall in the price of apples
B) a rise in the price of oranges
C) an increase in population size
D) public concern about chemicals sprayed on apples
E) a rise in the price of bananas



PART TWO: SUPPLY 生产者供给

➤ **MARGINAL COST AND SUPPLY 边际成本与供给**

1. MARGINAL COST

- Marginal Cost: the cost from producing one more unit of it.
- Increasing Marginal Cost: the marginal cost increases as the quantity increases.

随着公司的规模扩张、产量增大时，制造一个商品的边际（额外）成本在增加。

2. SUPPLY AND THE LAW OF SUPPLY

	Quantity Supply 供给数量	Supply/Increasing Marginal Cost 供给线
Difference	A point The Law of Supply: the higher the price of a good, the greater is the quantity supply. 价高喜卖	A curve The supply curve refers the entire relationship between the price of a good and the quantity supply of that good. 价格与供给数量成正比
Change	Point to point [Movement]	Curve to Curve [Shift]

2015 年秋季考试真题 The law of supply tells us that other things remaining the same, as the

- A) cost of producing gasoline falls, the supply of gasoline will increase.
- B) price of gasoline falls, the quantity of gasoline supplied decreases.
- C) supply of gasoline increases, the price of gasoline falls.
- D) cost of producing gasoline increases, the price of gasoline rises.
- E) price of gasoline rises, the quantity of gasoline supplied decreases.



3. THE CHANGE OF SUPPLY

- Supply Curve

图像中体现形式为 Shift [Curve to Curve]

假设价格不变的情况下，影响市场中生产者的 Supply 有以下几种因素：

The Number of Suppliers, Technology, Expected Future Price, the Price of Substitute Good in Production, the Price of Complement Good in Production, the Cost in Production (The Price of Factor)

2014 年夏季考试真题/ Quiz 考试真题 If as the price of vitamin E decreases, the quantity of vegetable oil that firms plan to sell decreases, then vitamin E and vegetable oil are _____.

- A) Complements
- B) Complements in production
- C) Substitutes in production
- D) Substitutes

考核知识点: 分辨产品类型

难度: ★★



PART FOUR : MARKET EQUILIBRIUM 市场平衡

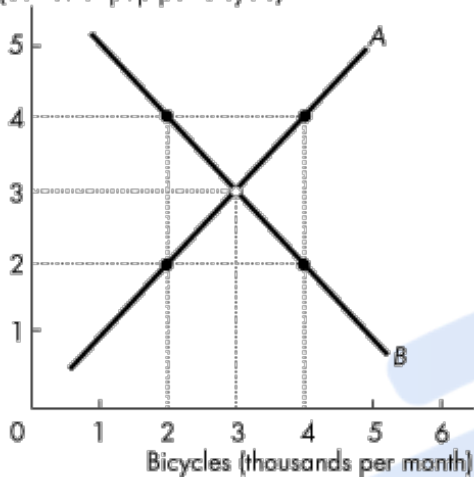
➤ EFFICIENT MARKET

1. MARKET EQUILIBRIUM

Quantity Demand= Quantity Supply [Market Equilibrium]

Marginal Benefit= Marginal Cost

Marginal cost and marginal benefit
(bottles of pop per bicycle)



考试真题讲解 The curve labelled B is the _____ and the curve labelled A is the _____.

when 2,000 bicycles are produced each month

- A) more bicycles must be produced to reach the efficient level of output.
- B) the marginal benefit from another bicycle is greater than the marginal cost of another bicycle.
- C) the economy is very efficient at this level of production of bicycles.
- D) fewer bicycles must be produced to reach the efficient level of output.
- E) both A and B.



2. SHORTAGE AND SURPLUS

- 市场短缺 / 供不应求 Shortage: Quantity Demand > Quantity Supply

- 市场剩余 / 供大于求 Surplus: Quantity Demand < Quantity Supply

2014 年冬季考试真题 The table shows the demand and supply schedules for shampoo. If the price is \$6 a bottle, there is a _____ of shampoo. So the price of a bottle of shampoo _____, the quantity demanded _____ and the quantity supplied _____. The market moves to equilibrium.

- A) shortage; rises; decreases; increases
- B) shortage; falls; decreases; increases
- C) surplus; rises; increases; decreases
- D) surplus; falls; increases; decreases
- E) shortage; rises; increases; decreases

Price (dollars per bottle)	Quantity demanded (bottles per week)	Quantity supplied (bottles per week)
2	180	60
6	140	100
10	100	140
14	60	180
18	20	220



3. THE PREDICTED CHANGES IN THE MARKET

2018 年夏季考试真题 If A and B are substitutes in consumption and the cost of a factor of production used in the production of A increases, then the price of

- A) A and B rise.
- B) A and B fall.
- C) B rises but the price of A falls.
- D) B falls but the price of A rises.
- E) A falls, and the price of B will stay unchanged.

考核知识点: 分辨产品类型

易错& 难度: ★★★★★

2018 年夏季考试真题 If A and B are substitutes in production and the cost of a factor of production used in the production of A increases, then the price of

- A) A and B rise.
- B) A and B fall.
- C) B rises but the price of A falls.
- D) B falls but the price of A rises.
- E) A falls, and the price of B will stay unchanged.

考核知识点: 分辨产品类型

易错& 难度: ★★★★★

2018 年夏季考试真题 If A and B are complements in production and the cost of a factor of production used in the production of A increases, then the price of

- A) A and B rise.
- B) A and B fall.
- C) B rises but the price of A falls.
- D) B falls but the price of A rises.
- E) A falls, and the price of B will stay unchanged.

考核知识点: 分辨产品类型

易错& 难度: ★★★★★



2017年秋季考试真题 Since 1980, there has been a dramatic increase in the number of working mothers. We can predict that the market for child care services has experienced

- A) an increase in demand.
- B) an increase in quantity demanded.
- C) a decrease in quantity supplied.
- D) a decrease in demand.
- E) an increase in supply.

考核知识点:分辨需求供给

易错:★★

难度★

2018年冬季考试真题 Suppose we observe a rise in the price of good A and a decrease in the quantity of good A bought and sold. Which one of the following is a likely explanation?

- A) The law of supply is violated.
- B) The demand for A decreased.
- C) The supply of A decreased.
- D) The demand for A increased.
- E) The supply of A increased.

考核知识点:画图与分辨需求供给定律

易错:★★★★

难度★★★

Quiz 考试真题 The **price** of good **A rises**, and the **demand** curve for good **B shifts leftward**,so

- A) A and B are substitutes.
- B) A and B are complements.
- C) A and B are complements in production.

考核知识点: The Change fo Demand

难度:★★

Quiz 考试真题 The price of a PC, a **substitute** for an MP3 player, **falls**. As a result, you predict that the equilibrium quantity of MP3 players _____ and the equilibrium price _____.

- A. increases; falls
- B. decreases; falls
- C. decreases; rises
- D. increases; rises

考核知识点: 相关商品供给需求影响

难度:★★



PART FIVE: HOMEWORK

➤ 过往十年考试真题

1. If consumers' income increases,
 - A) the quantity of pizzas demanded increases.
 - B) the demand curve for pizzas shifts from D_1 to D_2 if a pizza is a normal good.
 - C) the supply of pizzas increases.
 - D) the quantity of pizzas supplied decreases.
 - E) a movement from point A to point B on D_1 occurs.

2. Which one of the following statements best characterizes point B?
 - A) Producers would be unwilling to sell the 9,000th apple for less than \$0.50.
 - B) The most that consumers would be willing to pay for the 9,000th apple is \$0.50.
 - C) At a price of \$0.50, consumers will be unwilling to buy any apples.
 - D) At a price of \$0.50, there will be an apple shortage.
 - E) At point B, the market is in equilibrium.



3. **Point A** indicates that
 - A) \$1 is the least that consumers are willing to pay for the 4,000th apple.
 - B) consumers will not be in equilibrium if the price of an apple is \$1.
 - C) consumers will only pay \$1 for any apple.
 - D) if the price is \$1, consumers will plan to buy 4,000 apples.
 - E) if the price is more than \$1, consumers will buy 9,000 apples.



4. Heather has two tacos for lunch. The marginal benefit Heather receives from the second taco is _____.

- A). the total benefit she receives from producing two tacos
- B). the minimum amount that she is willing to pay to produce two tacos
- C). the total benefit she receives from eating two tacos
- D). the benefit she receives from eating the second taco

5. Ski trips and ski jackets are **complements**. If the price of a ski trip increases, the demand for ski jackets will _____.

- A. increase, and the demand curve for ski jackets will shift rightward
- B. increase or decrease, but the demand for ski trips will not change
- C. decrease, and the demand curve for ski jackets will shift leftward
- D. not change, but there will be a movement along the demand curve for ski jackets

6. A decrease in the price of fish fillets, a **substitute** in production of fish cakes, will _____ the equilibrium price of fish cakes and _____ the equilibrium quantity of fish cakes. (D)

- A) Increase; increase
- B) Increase; decrease
- C) Decrease; decrease
- D) Decrease; increase

