



**“The current trade agreement between the US and Venezuela will expire at the end of the month. This will result in higher gasoline prices”**

What will be the effect on *demand* for gasoline  
*today*?

What will be the effect on *demand* for gasoline once tariffs are in place and prices increase?

**What will be the effect on *quantity demanded* of gasoline once tariffs are in place and prices increase?**

**No change**

No Shift in Demand

**A Decrease in quantity demanded**



**Increase in demand today**

“The current trade agreement between the US and Venezuela will expire **at the end of the month.**  
This will result in **higher gasoline prices**”

What will be the effect on ***demand*** for gasoline *today*?

**Increase in demand today**

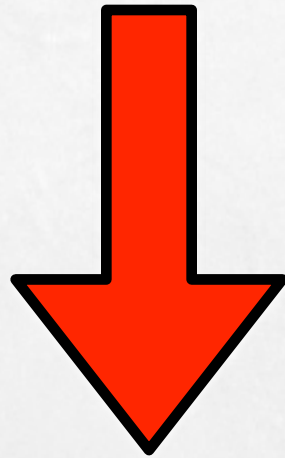
What will be the effect on ***demand*** for gasoline once tariffs are in place and prices increase?

**No Shift in Demand    No change**

What will be the effect on *quantity demanded* of gasoline once tariffs are in place and prices increase?

**A Decrease in quantity demanded**

**From the Individual  
Demands**



**To the Market Demand**