







Quantity

Demanded

**Quantity
Supplied**

S





P

O



P

e

$q_{supplied} = q_{demanded}$



Q demanded
decreases

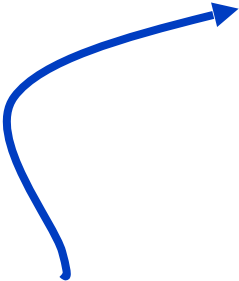
**Q supplied
increases**

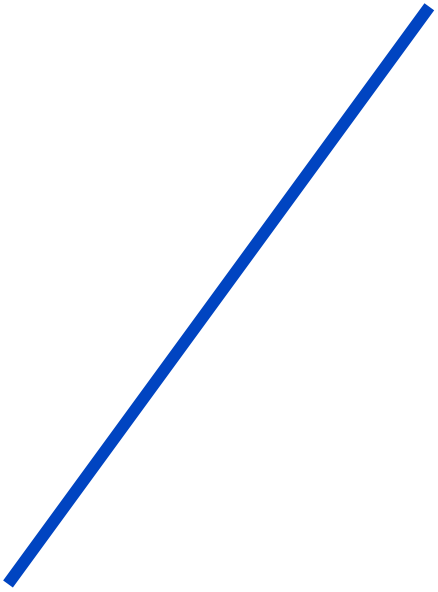


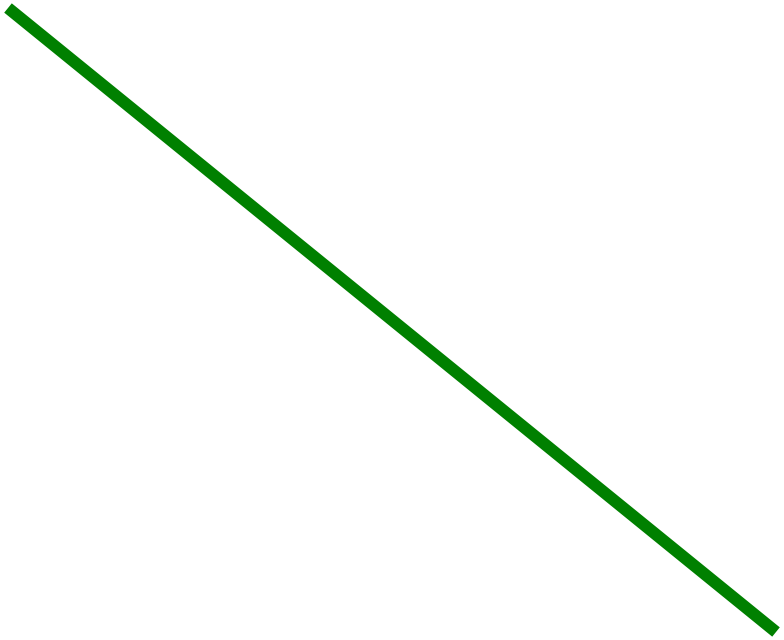
Shortage eliminated

A large green arrow pointing upwards, with the text "buyers bid" and "price up" written in white inside it.

buyers bid
price up







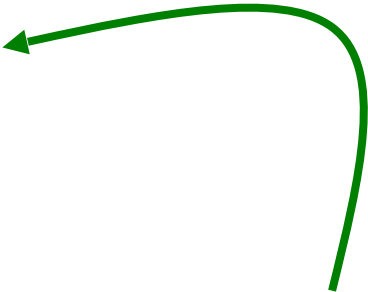


120

30

**Q^d drops from
120 units to
60 units**

**Q_s increases
from 30 units
to 60 units**



-60



+30





9

0











60

60

60

Q^s increases
from 30 units
to 60 units

Q^d drops from
120 units to
60 units

