



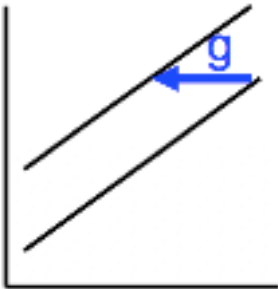
6. Increase in cost of  
production

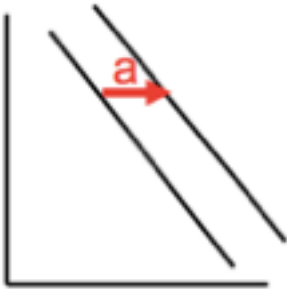
7. Increases in incomes

8. Price of substitute  
(in consumption)  
rises

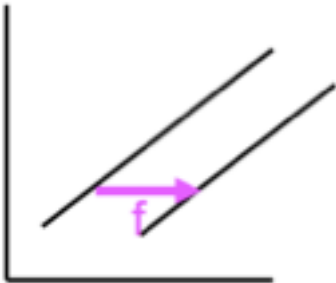
9. A new technology  
which increases  
productivity

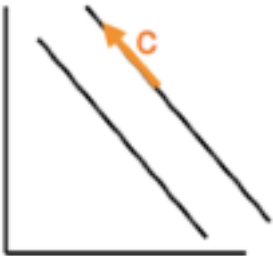
10. Increase in price

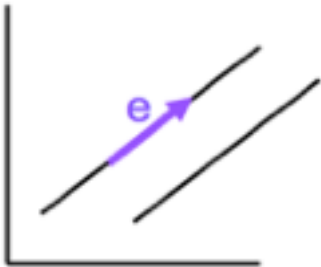














Sellers



Sellers



Sellers



Buyers

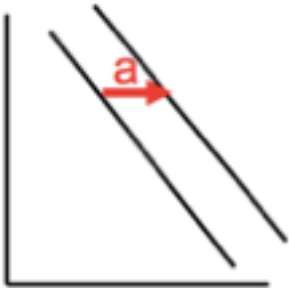


Buyers











Buyers

Supply Shifts

Supply Shifts

**Demand Shifts**

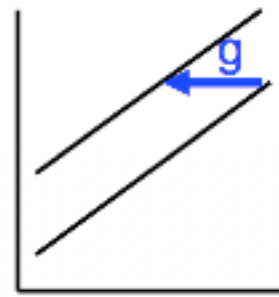
**Demand Shifts**



**Move UP along**

6. Increase in cost of production

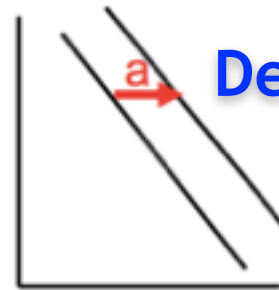
Sellers



Supply Shifts

7. Increase in incomes

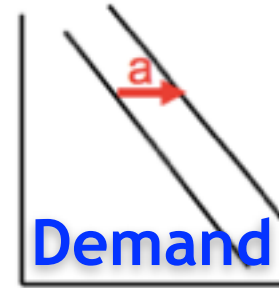
Buyers



Demand Shifts

8. Price of substitute (in consumption) rises

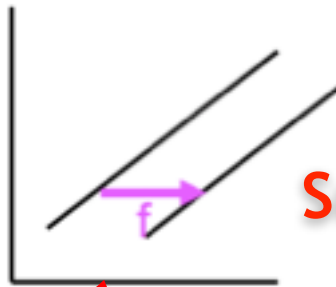
Buyers



Demand Shifts

9. A new technology which increases productivity

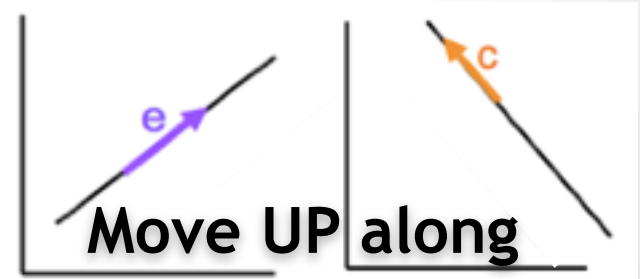
Sellers



Supply Shifts

10. Increase in price

Buyers



Move UP along

$$Q^s = -10 + 5P$$

