

“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

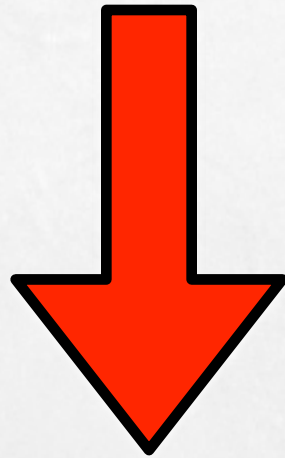
What will be the effect on ***demand*** for gasoline once tariffs are in place and prices increase?

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