

"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 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

A rightward shift



























































































What will be the effect on demand for gasoline today?

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Increase in demand today

A rightward shift

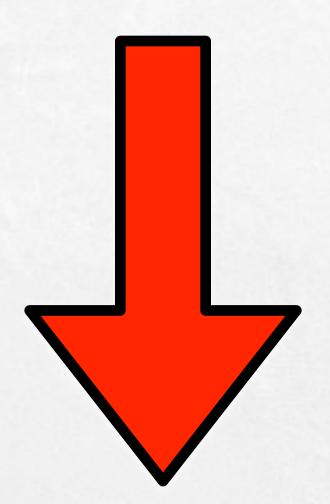
What will be the effect on *demand* for gasoline once tariffs are in place and prices increase? No change

No Shift in Demand

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