

Name: \_\_\_\_\_

Class: \_\_\_\_\_

### Law of Demand Worksheet

Answer the following questions:

Steps to determining a demand curve:

1) What is the relationship between price and the quantity demanded? (If price is set high then what is the effect on the quantity demanded)

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2) Demonstrate this relationship using the graph below: (Which direction does the curve follow for demand?)



3) Following the model for quantity demanded demonstrated in the graph above, come up with the quantity demanded and complete this demand schedule? (You can pick any quantity demanded as long as it fits the relationship between price and quantity demanded)

Price	Quantity Demanded
\$50	_____
\$40	_____
\$30	_____
\$20	_____

4) What is the effect of marginal utility? What effect does this have on the quantity demanded?

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Using the following Demand Schedules to plot the demand curves. Fill in the prices on the y-axis labeled Price, and the quantity demanded on the x-axis labeled Quantity Demanded

**1. Demand Schedule of a Nintendo Wii video game**

Price	Quantity Demanded
\$50	5
\$40	10
\$30	15
\$20	20
\$10	30



**2. Demand Schedule for a pair of designer jeans**

Price	Quantity Demanded
\$100	10
\$75	20
\$50	30
\$25	40

