

# RETEACHING Activity 4

## DEMAND

*Demand is the desire, ability, and willingness to buy a product. The price of a good or service affects demand: people will buy more of a product at lower prices and less at higher prices. Consumers are sensitive to price changes, and elasticity shows just how sensitive they are.*

**Directions:** Complete the graphic organizer below by describing the factors that affect demand, along with the types of demand elasticity.

