

Economics Worksheet Demand

1. Draw a demand curve from the following demand table.

Price (\$)	Quantity
37	20
47	15
57	10
67	5

2. Draw a market demand curve from the following demand table.

Price (\$)	D ₁	D ₂	D ₃	Market Demand
37	20	4	8	32
47	15	2	7	24
57	10	0	6	16
67	5	0	5	10

You are given the following individual demand tables for comic books.

Price (\$)	John	Liz	Alex	Market Demand
2	4	36	24	66
4	4	32	20	
6	0	28	16	
8	0	24	12	
10	0	20	8	
12	0	16	4	
14	0	12	0	
16	0	8	0	

3. Copy & Complete the market demand table
4. Graph the individual and market demand curves.
5. If the current market price is \$4, what is total market demand? What happens to total market demand if the price rises to \$8?

6. State the Law of Demand.
7. Betty Ferin, who sells roses in Confederation Square, wants to sell her entire stock by the end of the day. She begins by charging \$5 a bouquet. As the day advances, she notices that her roses are moving very slowly. It seems as if she will sell only half her stock by the end of the day. What should Betty do to rectify the situation?
8. Petit Prince Bookstore sells crayons and colouring books. Guernica Art Supplies has just offered the bookstore a large quantity of crayons at a fraction of the regular price. How might the bookstore use its inexpensive crayons to boost its sales of colouring books?
9. Explain the difference between a change in demand and a change in quantity demanded.
10. Graph the following demand schedule below: Graph the original quantity and the new quantity demand curves on the same graph.

Price of Apples (\$)	Original quantity demanded per week (thousands)	New quantity demanded per week (thousands)
0.50	100	130
0.45	110	140
0.40	120	150
0.35	130	160
0.30	140	170
0.25	150	180
0.20	160	190
0.15	170	200
0.10	180	210
0.05	190	220