1. If the price of honey increases, there will be an **(increase/decrease)** in the **(supply/quantity supply)** for honey.
2. If the price of bottled waters decreases, there will be an **(increase/decrease)** in the **(supply/quantity supply)** for waters.

How do these factors affect suppliers’ desire to produce Sunny Sky orange juice?

|  |  |  |  |
| --- | --- | --- | --- |
| **Factor** | **Suppliers will want to produce \_\_\_\_ Sunny Sky orange juice.** | **This is called a change in the \_\_\_\_\_ Sunny Sky orange juice.** | **How would this change be shown on a graph for Sunny Sky orange juice?** |
| The price of oranges increases. | More  less | supply for    quantity supplied of | 1. Shift the supply curve to the right. 2. Shift the supply curve to the left. 3. Move down along the existing supply curve. 4. Move up along the existing supply curve. |
| The price of Sunny Sky orange juice falls. | More  less | supply for    quantity supplied of | 1. Shift the supply curve to the right. 2. Shift the supply curve to the left. 3. Move down along the existing supply curve. 4. Move up along the existing supply curve |

|  |  |  |
| --- | --- | --- |
| 1. The Price of Steak drops from $12 to $10 | | 2. The price of a DVD rises from $10 to $15 |
| 14  12  10  8  2  2 4 6 8 9 12 15 | |
| 25  22  20  18  12  2 4 6 8 9 12 15  P  Draw a supply curve using the following supply schedule   |  |  | | --- | --- | | Price | Quantity Supplied | | $2 | 0 | | $4 | 3 | | $7 | 6 | | $10 | 10 | | | |