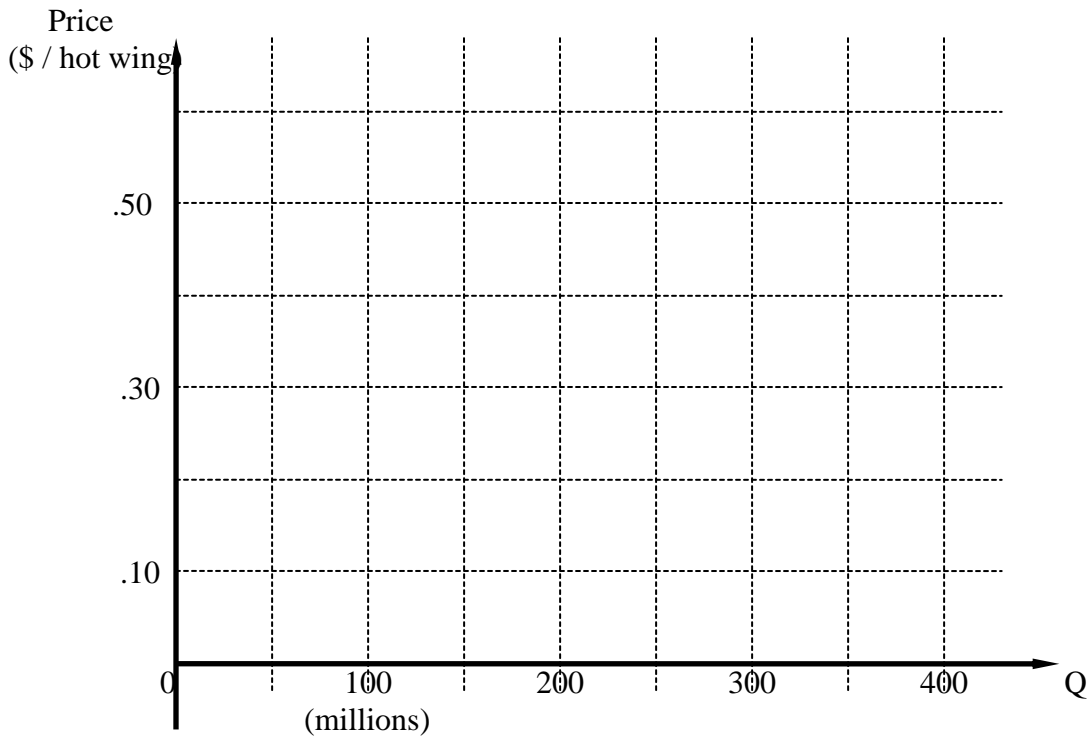


## Worksheet – Chapter 5 Supply

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

Below is a table showing the market supply for hot wings. Study the data in the table, and plot the demand for hot wings on the axes provided below. Label the demand curve “S,” and answer the questions on the following page.

		<b>Supply of Hot wings</b>						
Price \$/hot wings		\$0.10	\$0.15	\$0.20	\$0.25	\$0.30	\$0.35	\$0.40
Q <sub>s</sub> (millions)		50	100	150	200	250	300	350



**Graph this shift in supply. Is this an increase or decrease in supply?** \_\_\_\_\_

Price \$ / hot wing	Quantity Supplied (Millions)
\$0.05	50
\$0.10	100
\$0.15	150
\$0.20	200
\$0.25	250
\$0.30	300

List 3 situations that would cause the supply curve to shift the way it did. Be specific; don't just list 3 factors of supply.

- 1.
- 2.
- 3.

**Graph this shift in supply. Is this an increase or decrease in supply?** \_\_\_\_\_

Price \$ / hot wing	Quantity Supplied (Millions)
\$0.20	50
\$0.25	100
\$0.30	150
\$0.35	200
\$0.40	250
\$0.45	300
\$0.50	350

List 3 situations that would cause the supply curve to shift the way it did. Be specific; don't just list 3 factors of supply.

- 1.
- 2.
- 3.

Hot wings are a relatively simple product to make, with inputs that are readily available. Would you expect supply of hot wings to be elastic or inelastic? \_\_\_\_\_