

# Activity 1

- ▶ Describe law of demand in your own words?
- ▶ When is Christmas decorations the most expensive and why do you say so?
- ▶ What do you plot on the X-axis?



# Answers

1. The consumer buy more of goods and services when the price goes down, and less if the price goes up. When a lot of people want something price goes up, few people want something price goes down.
2. In December because people celebrate Christmas and want to decorate their trees.
3. The quantity demanded.

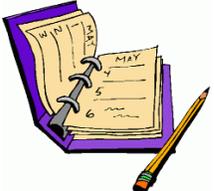
# Activity 2

- ▶ Explain the law of supply?
- ▶ If avocado's is in season will the price be high or low?
- ▶ The price of avocado's is high how does the supply look?

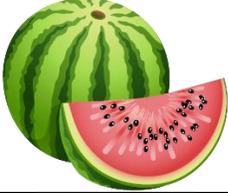
## Answers

1. When supply of a product increase its price drops, when supply decrease price goes up.
2. Price will be low because there will be plenty available.
3. Supply is low if the price is high

# Activity 4 2020/26 DEMAND

Pictures	Scenario	Demand	How will the price look?
	Shops are selling heaters and warm water bottles during the winter seasons.	High	High
	A shop in the desert is selling surf boards.	Low	Low
	During the Covid 19 virus outbreak shops are selling masks and sanitizers.	High	High
	During Easter weekend the shops are selling valentine day chocolates.	Low	Low
	In December the Musica (CD store) is selling CD's with charismas songs.	High	High
	During a netball match at High School Elspark, there is a mom selling coffee and tea.	Low	Low
	Before schools open in January stationary shops are selling year planners.	High	High
	The latest fashion trend is skinny jeans.	High	High
	During the winter season some stores are still selling swimsuits.	Low	low

## Activity 4 2020/28 Use the law of supply to do the following

Pictures	Scenario	Supply	How will the price look?
	<p>Watermelon is in season and are sold in every grocery shop.</p>	<p>High</p>	<p>Low</p>
	<p>The new Samsung phone has been released there is only a limited amount of phone available to the public to buy.</p>	<p>Low</p>	<p>High</p>
	<p>During summer months it hard to find cherries in grocery stores because they are out of season.</p>	<p>Low</p>	<p>High</p>
	<p>After a new fashion crop top has entered the market. A few months later all the stores are stocking this crop top.</p>	<p>High</p>	<p>Low</p>
	<p>The latest PlayStation has been released and there is only a few for sale in selected stores.</p>	<p>Low</p>	<p>High</p>
	<p>In your local mall every second store is selling coffee to the customers in the mall.</p>	<p>High</p>	<p>Low</p>
	<p>During the Covid 19 crisis a lot of people are selling masks.</p>	<p>High</p>	<p>Low</p>
	<p>During a technology evolving era hard copies of book are less available. You can now only download some books. How is the supply on hard copies of books</p>	<p>Low</p>	<p>High</p>