

Name: _____

Date: _____

Period: _____

The Demand for “Kookies”

Part A

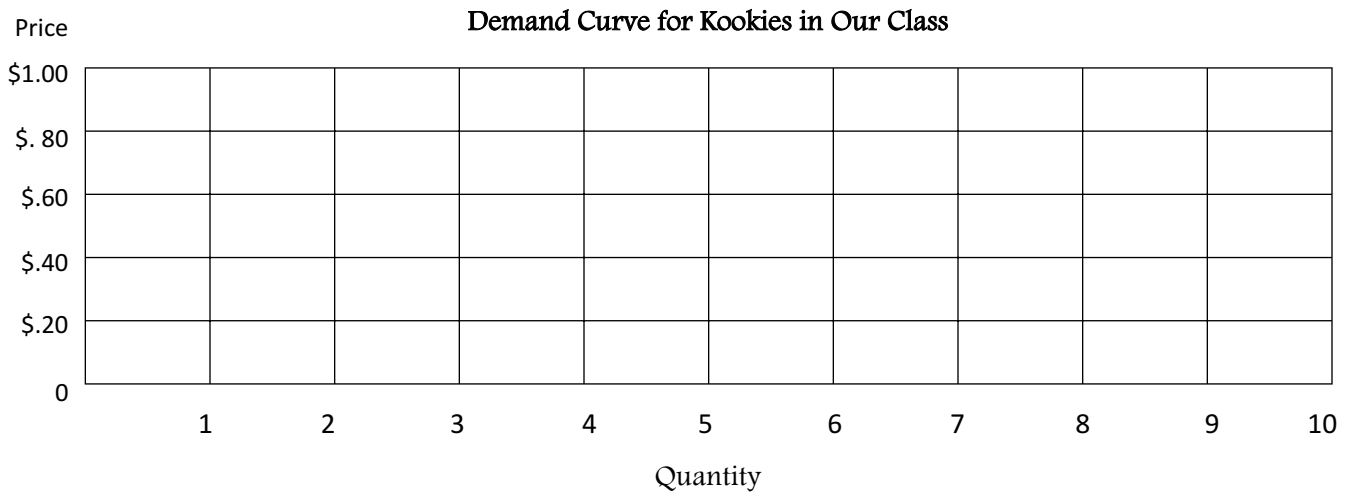
Suppose a bakery close to your school has decided to produce and market large (6 inches in diameter) chocolate chip cookies which they have given the trade name “Kookies”. The owners of the firm have not decided what price to charge. They want to know how many they could sell at various prices.

To help them find out the information they want to know, survey your classmates and complete the table below:

At this Price	“Kookies” Per Week (Tally)	Actual Demand
\$.20		
\$.40		
\$.60		
\$.80		
\$1.00		

Part B

Construct a graph to show the total number of “Kookies” students in your class are willing to buy at each price.



Part C

Use the Internet to define the following terms:

1. Demand-
2. Law of Demand-
3. Determinants of Demand-
4. Demand Curve-
5. Shift in Demand-

Part D

Mary runs the only grocery store in a 12-block area of a large city. Many of her customers are elderly and don't have much income. Mary sells lots of canned tuna fish. It isn't too expensive, and it is a good source of protein. Mary charges 79 cents a can all the time, but she has noticed that her sales have changed from time to time.

Explain why the demand for tuna fish changed in each of the following situations.

1. When a hamburger went up to 20 cents a pound, Mary sold about 50 more cans of tuna fish each day.

2. Mary sells about 100 more cans of tuna fish a day at the start of the month than at the end of the month.

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3. For a few weeks after there was an article in the newspaper about how healthful tuna fish is, Mary sold 100 cans more a day.

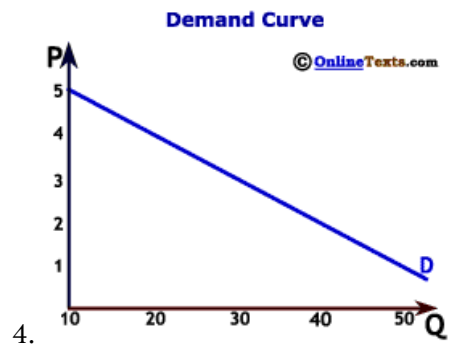
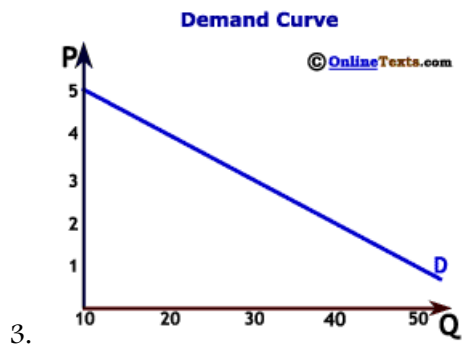
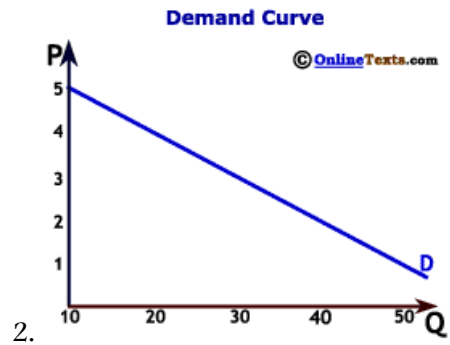
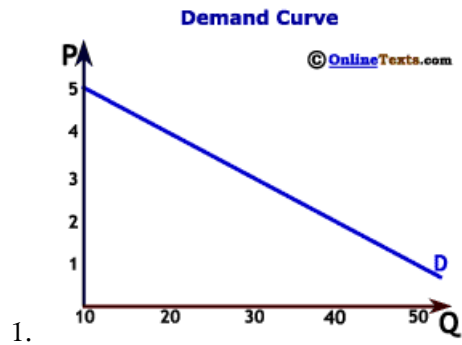
4. There was a truck drivers' strike and food deliveries were interrupted. Mary sold 100 cans more a day.

Part E

The graphs below represent the demand curve for Mary's canned tuna fish on a regular day.

Draw a new line using your shapes tools to show what would happen to the demand curve in each of the situations described on the previous page. Would it shift to the left or right?

In the blank space provided, write the determinant of demand for each situation.



**When you are finished, go to <https://quizlet.com/create-set> to create online flashcards for your "Entrepreneurship and the Economy Vocabulary"... you will have a test over these terms on FRIDAY.