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Perfect Competition in the

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Microeconomics Supply and
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Price & Quantity) -
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supply demand in equilibrium

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Part B Categorize each

change in supply in Part A

according to the reason why

supply ...

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Activity 3.4 Applied
Statistics.

Activity 3.7 Statistical
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Introduction to Demand and
Supply; 3.1 Demand, Supply,

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and Equilibrium in Markets for Goods and Services; 3.2 Shifts in Demand and Supply for Goods and Services; 3.3 Changes in Equilibrium Price and Quantity: The Four-Step Process; 3.4 Price Ceilings and Price Floors; 3.5

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Demand, Supply, and
Efficiency; Key Terms; Key
Concepts and Summary; Self-
Check Questions; Review
Questions

Answer Key Chapter 1 -
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Visuals 3.4 through 3.6.

Lesson 3 develops aggregate
demand. It uses Activity 23
and Visuals 3.7 and 3.8.

Lesson 4 looks at the basic

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Answer Key of short-run aggregate supply. It uses Activity 24 and Visuals 3.9 and 3.10. Lesson 5 brings aggregate demand and aggregate supply together and relates this model to the simple Keynesian model.

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UNIT 3 Macroeconomics
OVERVIEW

3 Macroeconomics LESSON 6
ACTIVITY 27 Answer Key UNIT
Manipulating the AD and AS
Model: Exogenous Demand and
Supply Shocks Part A

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Answer Key
Exogenous Demand Shocks An exogenous demand shock is a change in an exogenous variable – a variable determined outside the model – that affects aggregate demand. Read the description of each exogenous demand

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shock, and
Answer Key

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6 - Denton ISD
3 Microeconomics LESSON 3
ACTIVITY 31 Answer Key UNIT
Graphing Perfect Competition
The following firms or

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Answer Key
industries are all operating in a perfectly competitive market. (A) Illustrate each situation on the graph provided. (B) Label all curves in your answers. (C) Explain the reasoning for your graphs in each

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Answer Key 1. A firm
experiencing economic profit
in the short run.

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