

Unit 2: Market Equilibrium + Changes (2.6 + 2.7): How do you show the impact of market forces?

Market Equilibrium occurs where _____ is = _____ with an equilibrium _____ and _____.

A _____ results in the market when _____ is > than _____.

A _____ results in the market when _____ is < than _____.

Market Equilibrium	An Increase in Demand on the Market
	Scenario: Michael Jordan advertises his new Nike Airs. Component:

A Decrease in Demand on the Market	An Increase in Supply in the Market
<p>Scenario: Less people travel to Austin when SXSW cancels in 2020.</p> <p>Component:</p>	<p>Scenario: The price of gasoline decreases in the market for airplane tickets.</p> <p>Component:</p>

A Decrease in Supply in the Market	An Increase in D and S
<p>Scenario: Many restaurants close down during Covid-19.</p> <p>Component:</p>	<p>Scenario: Incomes in the US increase, and more restaurants serving acai bowls open locally.</p> <p>Component:</p>