

# Homework Practice Assignment 1

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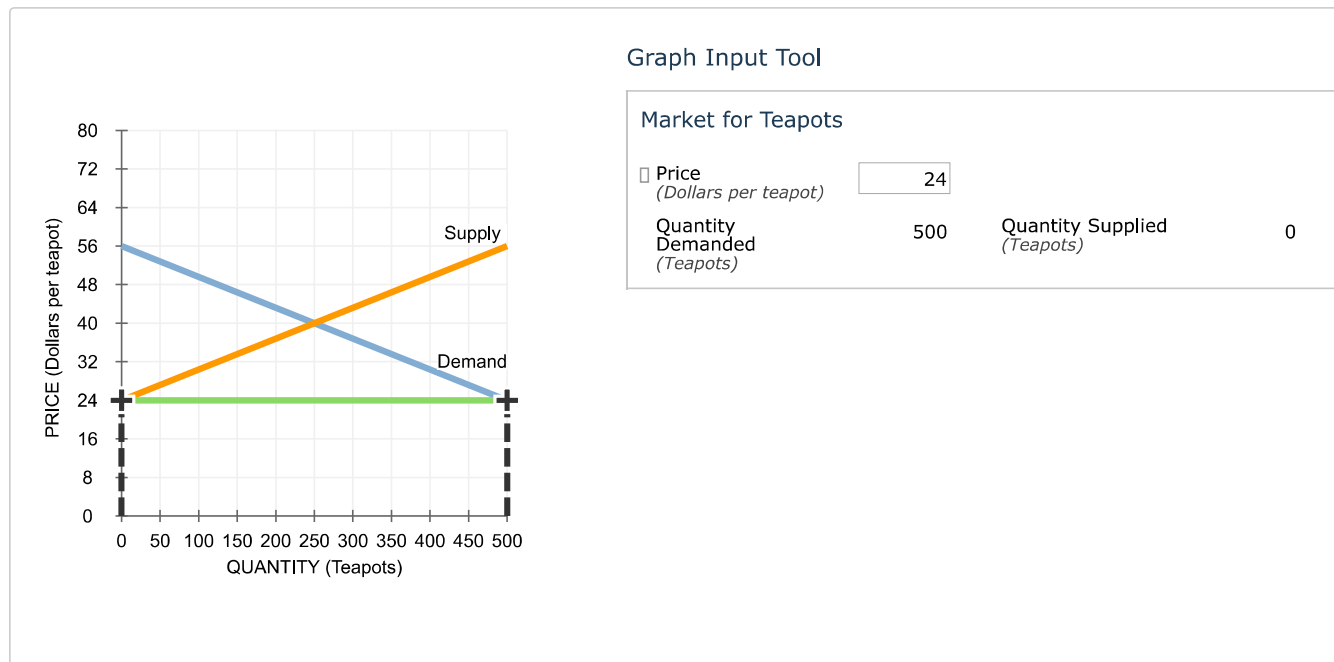
Due Saturday 10.21.17 at 11:45 PM

Attempts:  Score: / 2

## 10. Market equilibrium and disequilibrium

The following graph shows the monthly demand and supply curves in the market for teapots.

Use the graph input tool to help you answer the following questions. Enter an amount into the Price field to see the quantity demanded and quantity supplied at that price. You will not be graded on any changes you make to this graph.



The equilibrium price in this market is \$  per teapot, and the equilibrium quantity is  teapots bought and sold per month.

Complete the following table by indicating at each price whether there is a shortage or surplus in the market, the amount of that shortage or surplus, and whether this places upward or downward pressure on prices.

Price (Dollars per teapot)	Shortage or Surplus	Shortage or Surplus Amount (Teapots)	Pressure
48	<input type="text"/>	<input type="text"/>	<input type="text"/>
32	<input type="text"/>	<input type="text"/>	<input type="text"/>

Save & Continue

[Continue without saving](#)

Session Timeout 59:32

