

HW #1 Eco 284

Fall 2018

Due Date: Monday September 17, 2018

Choose an existing product (already in the market). Identify the product market. You are NOT required to estimate its demand curve.

You ARE going to examine the background factors of demand for this product now as of September 2018 by answering the following:

- What drives the preferences of the consumers of this product? Document with data.
- Describe the demographics of the consumer, including consumers' current income. Document with data.
- Identify and document with data the product' closest substitutes (major competition).
- Describe any documented forecasts for product price changes over the next year.
- How might expected future macroeconomic changes affect demand for the product over the next year?

The Required Layout of your assignment

- Use at least FIVE sources for your assignment; attach documentation (data) as required throughout homework (you can use tables, graphs, pie charts, etc.; and attach a reference sheet to your assignment.
- Do not use bullets within the 250 word essay; the format is essay.
- Your essay discussion cannot exceed 250 words; you must provide a word count in the bottom right hand corner.
- In the upper-right hand corner put your name and class period on your assignment.
- TYPE and EDIT.
- SINGLE-SPACE ONLY; 11 point font.