

Name \_\_\_\_\_

## Cracking the Code of Supply and Demand: Economics Unveiled

### Multiple Choice Questions

1. What is supply in economics?
  - a) The quantity of a product consumers are willing to buy
  - b) The quantity of a product available in the market
  - c) The price of a product
  - d) The quantity of a product producers want to keep
  
2. What does a supply curve show?
  - a) The relationship between price and quantity demanded
  - b) The relationship between price and quantity supplied
  - c) The relationship between income and demand
  - d) The relationship between advertising and supply
  
3. What is demand in economics?
  - a) The quantity of a product producers are willing to supply
  - b) The quantity of a product consumers are willing to buy
  - c) The cost of production
  - d) The quantity of a product that producers want to keep
  
4. What does a demand curve represent?
  - a) The relationship between price and quantity supplied
  - b) The relationship between price and quantity demanded
  - c) The relationship between government regulations and supply
  - d) The relationship between technology and demand
  
5. Why are supply and demand important in economics?
  - a) They determine the color of products
  - b) They guide the allocation of resources and price determination
  - c) They control the weather
  - d) They ensure that consumers get products for free

