

Name _____

Unlocking the Secrets of Demand: What Influences Our Choices

Short Answer

1. Explain how an increase in the price of a product can affect its demand.
2. Provide an example of a situation where a shift in consumer preferences led to an increase in demand for a particular product or service.
3. Describe how seasonal and weather effects can influence demand for specific products.
4. What are complementary goods, and how can changes in the price of one affect the demand for the other?
5. How might government policies, such as subsidies for electric vehicles, impact the demand for those vehicles?

