

Name _____

Unlocking the Secrets of Demand: What Influences Our Choices

Open-Ended Response Questions

1. Think of a real-life scenario where a change in consumer income had a significant impact on the demand for a specific product. Explain the situation, the product involved, and the outcomes for both consumers and producers.
2. Discuss how advances in technology, such as the introduction of smartphones, have affected consumer preferences and demand for related products and services. Provide examples to support your explanation.
3. Imagine you are a marketing manager for a clothing brand. Explain how you would use advertising and marketing strategies to create demand for your products, considering factors like consumer preferences and seasonal effects.
4. Explore the concept of supply and demand in the context of environmental factors, such as a drought affecting crop production. How might changes in supply and demand for agricultural products impact prices and availability?

