

Name _____

The Price Puzzle: How Supply and Demand Make Things Cost More or Less

Multiple Choice Answer Key

1. b) The quantity of a product available in the market
2. b) The Law of Supply
3. a) As the price of a product falls, the quantity demanded increases.
4. c) Prices drop
5. c) It can lead to small changes in demand for essential items but significant changes for luxury items.

