**SUPPLY AND DEMAND**

1. With the record snowfall it was difficult to find a pair of winter boots in Calgary. Because \_\_\_\_\_\_\_\_\_\_\_ was higher than expected, there was a \_\_\_\_\_\_\_\_\_\_\_\_\_\_ of winter boots in the city.
2. A few weeks after their introduction, Microsoft’s Surface dropped in price. Based on economic theory, why do you think the price decreased?
3. A freeze damaged this year’s orange crop. Will this affect supply or demand? How will it affect the price of oranges or orange juice?
4. Chicken is in great demand so chicken producers decide to double their price. What will likely happen to the quantity of cheaper meats (like hamburger) people decide to buy?
5. New production techniques make home video equipment and games much more affordable. What happened to the demand for video arcades?
6. The recent information regarding obesity rates in North America has had an impact on many fast food restaurants. Based on what you know about economics, explain how you feel the demand for fast food has been impacted.