

## Demand & Supply Exercises

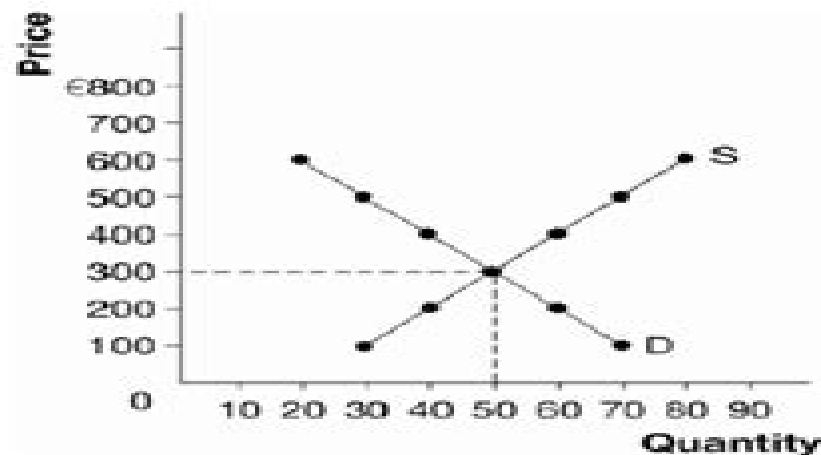
1. Suppose we have the following market supply and demand schedules for bicycles:

Price	Quantity Demanded	Quantity Supplied
€100	70	30
200	60	40
300	50	50
400	40	60
500	30	70
600	20	80

- a. Plot the supply curve and the demand curve for bicycles in Exhibit 1.

Answer:  
See Exhibit 3.

**Exhibit 3**



- b. What is the **equilibrium price** and **equilibrium quantity** of bicycles?

# Economics Demand And Supply Questions Answers

**Lei Huang**



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