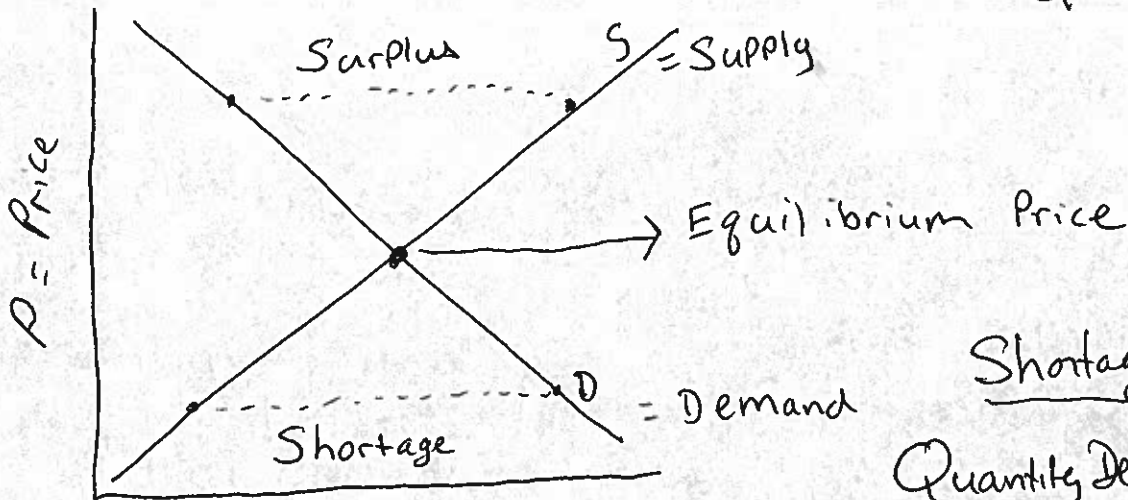


Class Notes

for 3/6 + 3/7

Surplus

Quantity Supply > Quantity Demand
 Q_S greater than Q_D



Shortage:

Quantity Demand > Quantity Supply
 Q_D greater than Q_S

Q = Quantity

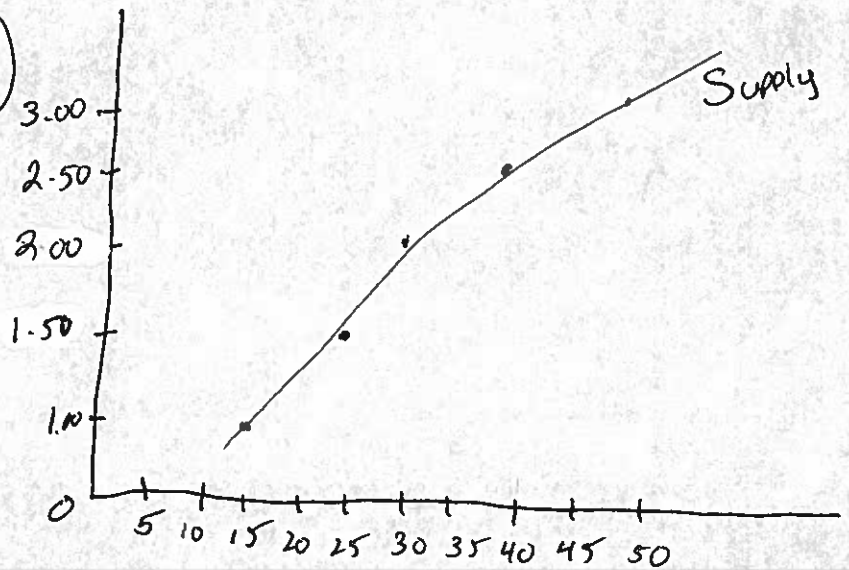
Equilibrium is $Q_S = Q_D$

Quantity Supply equals Quantity Demand.

How to Plot a Supply or Demand Curve.

Supply Schedule

P Price	Q Quantity (total amount of Product Produced)
\$ 1.00	15
1.50	25
2.00	30
2.50	40
3.00	50



Demand is Same idea Curve