

Activity Sheet 2

NAME: _____

DATE: _____

Game Cartridges

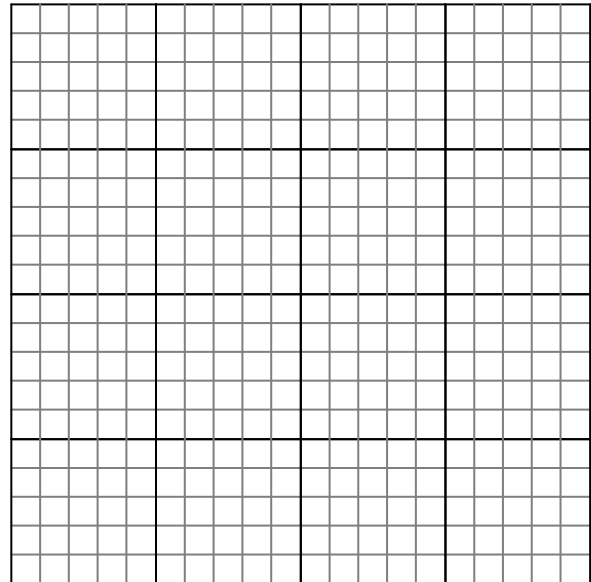
The data provided in the table below show the supply and demand for game cartridges at a toy warehouse.

PRICE	SUPPLY	DEMAND
\$20.00	150	500
\$30.00	250	400
\$50.00	450	200

1. Write the supply equation as a function of the price using the data in the table. Show your work.
2. Write the demand equation as a function of the price using the data in the table. Show your work.
3. Solve this system of equations to find the equilibrium price. What does your answer mean?
4. Graph the data points below and draw the supply line and the demand line. Be sure to label your axes and the scale.

5. a) Determine the equilibrium point from the graph.

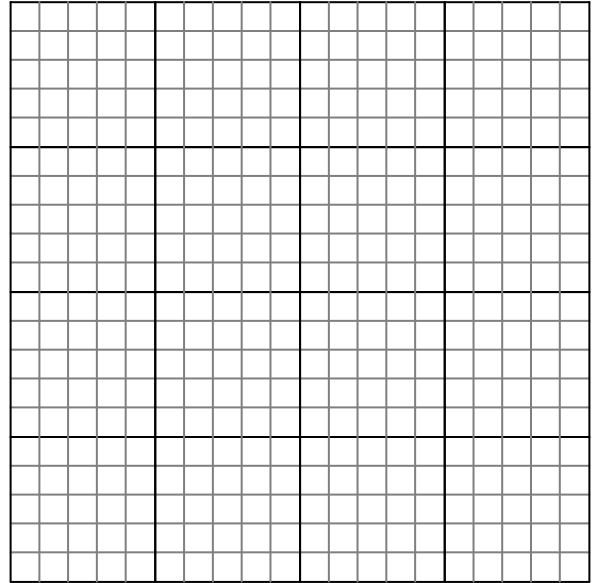
b) How does your answer to part a) compare with your answer from Question 3, in which you found the equilibrium algebraically?



Silver Dollars

Yousef likes to buy and sell coins at the flea market on weekends. He is especially interested in Susan B. Anthony silver dollars. By his own trial-and-error experiences and by information gained from other traders, Yousef has found the following data:

SELLING PRICE OF SILVER DOLLARS	NUMBER IN SUPPLY	NUMBER IN DEMAND
\$1.40	10	90
\$2.00	19	50
\$3.00	42	25
\$4.20	94	20



- Graph the price–supply points on the graph.
- Graph the price–demand points on the graph.
- Use the graph to estimate the price in equilibrium.
- Sketch in a line that comes close to containing the price–supply points.
- Sketch in a line that comes close to containing the price–demand points.
- What are the coordinates of the point where these two lines intersect? How does this answer compare with your answer to Question 3?