

Name: _____ Date: _____

SUPPLY & DEMAND

Supply is the amount of goods available at a given time. If there is a lot of something available for sale, the supply is high. If there isn't enough of something available for sale, there is a scarcity.
Demand is how many people want the goods that are available. If many people want the goods available, there is high demand. If there aren't many people who want the goods available, there is a low demand.

Patrick and Mischa own a farm. They have twenty hens that produce eggs. Patrick and Mischa sell the eggs to supermarkets across the state.

Six of Patrick and Mischa's hens were sick and could not lay eggs. Was the supply of eggs higher or lower than normal?

October was national pancake month. Because of this, many people stopped buying eggs. Did this cause the demand to go up or down?

Many people wanted to buy eggs for Easter. Was the demand for eggs higher or lower than normal?

Patrick and Mischa bought ten more hens. Did this cause the supply of eggs to go up or down?

If most of the hens stop laying and eggs become scarce, what will probably happen to the price of eggs? Explain.

Do you think Patrick and Mischa like the demand for eggs to be high or low? Explain.
