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To summarize: Demand is (more / less)

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elastic for goods with many available substitutes. Microeconomics LESSON 4 ACTIVITY 18 UNIT Activity written by Kelly A. Chaston, Davidson College, Davidson, N.C. UNIT 2 Microeconomics LESSON 4 ACTIVITY 17 UNIT 2 Microeconomics LESSON 4 ACTIVITY 18.

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Education, New York, N.Y.89. 2. The  
Determinants of Elasticity of Demand.

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**ACTIVITY 18**  
4 Microeconomics Wages and Employment in Competitive and Monopsonistic Labor Markets This activity asks you to show how changes in economic conditions, government policy, and union activity affect different types of labor markets. The impact of such changes depends on the degree of



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competition on the demand and supply sides of the labor market.

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QUESTIONS WILL DEPEND ON THE  
NATURE OF THE DEMAND FOR GREEBES

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Problems 1. Now, suppose that your

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(P B = P E2) 2 Microeconomics LESSON 4  
ACTIVITY 21 Answer Key UNIT Figure  
21.3 Relatively Inelastic Demand for  
Greebes as Compared with D 1 on Figure

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21.4.05 0.10.15.20.25.30.35.40 Tax =  
\$.15.45.50 QUANTITY (millions of  
Greebes) PRICE PER GREEBE 50 100 150  
200 250 300 S T E 2 E 1 P S P B S D

**15 for each greebe sold is levied on  
the ... - Course Hero**

The Lesson Planner Lesson 1 develops a simple Keynesian model of the economy.



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It uses Activities 19, 20 and 21 and Visuals 3.1 through 3.4. Lesson 2 looks at investment: the expenditures of the business sector. It uses Activity 22 and Visuals 3.4 through 3.6. Lesson 3 develops aggregate demand. It uses Activity 23 and Visuals 3.7 and 3.8.

## **UNIT 3 Macroeconomics OVERVIEW**

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Description Time Required Knowledge of  
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## **Unit 2 Macroeconomics Lesson 5 Activity 17**

Have the students complete Activity 18, and review the answers with the students. 2 Macroeconomics LESSON 5 ... 2 Macroeconomics LESSON 5 ACTIVITY 17 Answer Key UNIT The Business Cycle The curved line on Figure

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17.1 shows a sample business cycle for an economy. The straight line represents the long-run trend of real GDP.

## **UNIT 2 Macroeconomics LESSON 5**

18 3 17 4 16 5 15 6 14 7 13 8 12 9 11 10

10 11 9 12 8 13 7 14 6 15 5 16 4 17 3 18

2 19 1 20 Microeconomics LESSON 5

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Davidson, N.C.

**UNIT 3 Microeconomics LESSON 5**  
**ACTIVITY 36**

Unit 2/Microeconomics ACTIVITY 19  
ANSWER KEY Shifts in Supply and  
Demand Part A. After each situation, fill  
in the blank with the letter of the graph

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that illustrates the situation. You may use a graph more than once. The product being considered is jelly beans. Jelly Beans Jelly Beans Jelly Beans Jelly Beans

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