Market Day Math

Use buyers' and sellers' plans to analyze a market price.

GE.3.2 "Analyze the relationships between price, quantity, supply, demand, and equilibrium."

NAME _____ DATE _____

1 READ AND MARK

Read it twice

YOUR JOB Circle the price in the table where planned purchases match planned sales. Then underline the two sentences that explain how a shortage and a surplus can push prices in different directions.

Apples at the Market

1. At a neighborhood market, a grower sells bags of apples. The table shows how many bags shoppers would buy and growers would offer on one Saturday morning at several possible prices. These are plans, not five separate sales days. Holding other conditions steady lets you compare how a change in price affects buyers and sellers.

2. Shoppers often buy fewer bags as the price rises because they can choose other snacks. Growers often offer more bags at a higher price because selling becomes more worthwhile. When planned purchases and planned sales differ, some people cannot complete their plans. Comparing the two quantities at each price reveals that pressure.

PLANS FOR BAGS OF APPLES ON ONE SATURDAY MORNING

Price per bag	Bags shoppers would buy	Bags growers would offer
$2	120	40
$3	100	60
$4	80	80
$5	60	100
$6	40	120

3. Suppose the market opens at a listed price. If shoppers want more bags than growers bring, shoppers compete for apples; a higher price could attract more bags and reduce purchases. If growers bring more than shoppers want, unsold bags give sellers a reason to lower prices. Frost damage would reduce bags offered at every price.

2 ANSWER WITH EVIDENCE

Use the passage

1. Which listed price is the equilibrium price? Use both quantities in that row to explain your choice.

2. At $3 per bag, how many more bags do shoppers want than growers offer? Explain why the price might rise.

3. At $5 per bag, how many bags might go unsold? Explain why sellers might lower the price.

4. Suppose frost reduces the number of bags growers can offer at every price, while shoppers' plans stay the same. How would the equilibrium price and quantity likely change? Explain.

3 YOUR TURN

Your own words

Imagine artists selling handmade bookmarks at a street fair. In 4 to 5 sentences, explain how a higher price could change the quantities buyers want and artists offer, what artists might do if bookmarks go unsold, and how to recognize an equilibrium price.

Market Day Math

PART 1 · READ AND MARK

Circle the price in the table where planned purchases match planned sales. Then underline the two sentences that explain how a shortage and a surplus can push prices in different directions. Accept any marking that follows this job and points at the right text.

PART 2 · ANSWERS

#	QUESTION	ANSWER
1	Which listed price is the equilibrium price? Use both quantities in that row to explain your choice.	**$4 per bag. Shoppers would buy 80 bags, and growers would offer 80 bags.**
2	At $3 per bag, how many more bags do shoppers want than growers offer? Explain why the price might rise.	**Shoppers want 40 more bags than growers offer. Competition for the available bags could push the price up.**
3	At $5 per bag, how many bags might go unsold? Explain why sellers might lower the price.	**Growers offer 40 more bags than shoppers want. Sellers might lower the price to sell more of them.**
4	Suppose frost reduces the number of bags growers can offer at every price, while shoppers' plans stay the same. How would the equilibrium price and quantity likely change? Explain.	**The equilibrium price would likely rise, and the equilibrium quantity would fall. Fewer bags offered at the old price would create a shortage, putting upward pressure on price.**

PART 3 · YOUR TURN (SAMPLE ANSWER)

At a higher price, buyers would likely want fewer handmade bookmarks, while artists would offer more because each sale pays more. If artists brought more bookmarks than buyers wanted, some would go unsold. Artists might lower the price, which could increase purchases and reduce the number offered. An equilibrium price is one where the number buyers want equals the number artists offer.

For the frost question, accept answers that correctly predict a higher equilibrium price and lower equilibrium quantity, with an explanation based on reduced supply. For the open task, accept other plausible reasons artists would offer more bookmarks at a higher price.