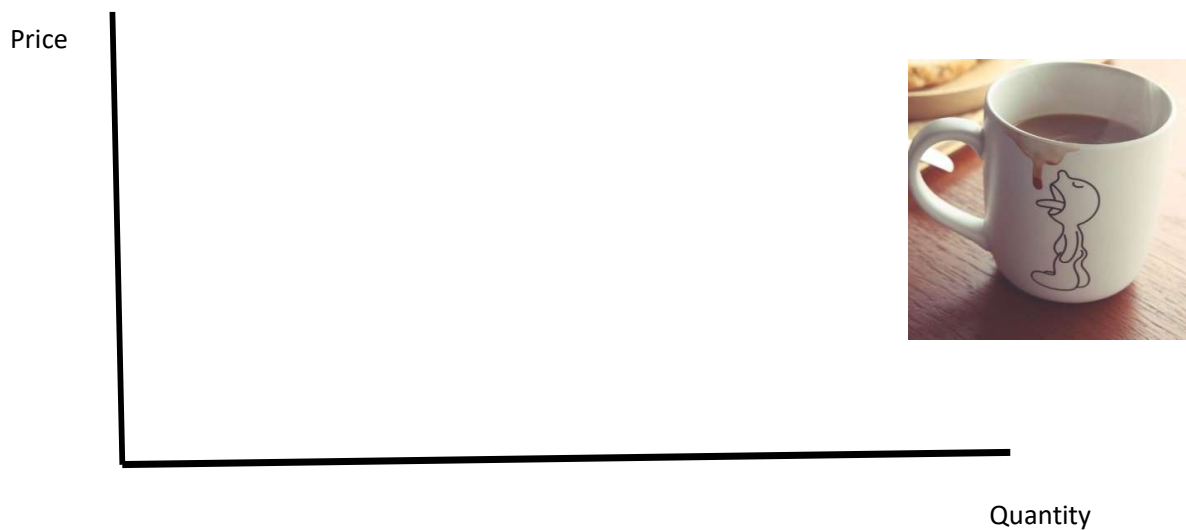


Exercise: Determine Your Own Demand (Nov. 1. 2019)

1. Complete the second column. How many cups of coffee do you buy weekly if the price is as listed in the first column (Price) ?

Price	Quantity	Quantity_New 1	Quantity_New 2
1TL			
2TL			
3TL			
4TL			
5TL			
6TL			
7TL			
8TL			
9TL			
10TL			

2. Draw your Demand Curve



3. Fill in the 3rd column when you've heard that drinking coffee reduces the risk of liver cancer. (Positive information which influence your preference.) Add the new demand curve in the figure.

4. Fill in the 4th column when your monthly allowance was reduced by 200 TL (A reduction in your budget). Add the new demand curve in the figure.

5. When the current price changes from 7 to 4, how much does Quantity Demanded change? Show this change in the figure using the initial demand curve.