

Substitute Guide: Supply, Demand, and Market Equilibrium

Course: Economics (Free Enterprise) **Grades:** 9–12 **Time:** ~50 min standard · ~90 min block Social Studies

Learning goal (plain language)

Students learn how a free market sets a price. They read a short reference on the **law of demand**, the **law of supply**, **equilibrium** (where the two lines cross), and **shortage vs. surplus**; then they read the equilibrium off a **supply-and-demand graph** and off a **price schedule**, identify shortages and surpluses, predict how a **demand increase** changes price and quantity, sort fact from opinion, evaluate a claim, and finish by writing a short evidence-based prediction (Claim–Evidence–Reasoning). **You do not need an economics background to run this.** Everything students need is printed in their packet, and the separate answer key gives you every answer. A calculator is allowed but not required.

Standards alignment

Framework: 19 TAC Chapter 113 (Economics with Emphasis on the Free Enterprise System and Its Benefits).

- **Primary — supply and demand:** understanding the laws of supply and demand and how, in a free market, they interact to help determine the price of a good or service.
- **Primary — market equilibrium:** interpreting supply-and-demand graphs and schedules to identify equilibrium price and quantity, and to distinguish a shortage from a surplus.

Provisional — pending educator verification against the current official TAC source.

(Standards are paraphrased here, not quoted, and this is **not** a claim of TEKS alignment. Please confirm the chapter, section, and wording against your official source. Content uses standard, widely taught economics.)

Setup Before class (5 min)

- Count and hand out one **student packet** per student.
- Confirm each student has a **pencil**. A **calculator is allowed** but not needed; no computers or textbooks are required.
- Decide up front whether this is a **standard (~50 min)** or **block (~90 min)** class and tell students which items to do (see Timing).
- Write the date on the board and remind students to fill in the name line.
- Keep the **answer key** with you — it is a separate file and is **not** in the student packet.

Materials What's needed

- Printed student packet (5–7 pages) per student.
- Pencil per student; a simple calculator is allowed (optional).
- This guide and the separate answer key (teacher only).
- No computers, no textbooks, no safety hazards.

Timing Suggested pacing — standard vs. block

Segment	Standard ~50 min	Block ~90 min	What students do
Start — Warm up	5 min	5 min	Q1–Q2 buyer/seller intuition
Build — Read the Reference	10 min	15 min	Reference, Word Bank, Figure 1 graph; Q3
Apply — Read the market	20 min	25 min	Q4–Q10 using the graph and Table 1
Explain — CER prediction	10 min	20 min	Q11 claim/evidence/reasoning (block adds the shortage-step add-on)
Extend — supply shift	—	10 min	Q12 [BLOCK] supply-increase scenario
Close — ACE	5 min	10 min	Articulate / Connect / Extend
Continue — early finishers	optional	optional	Draw and label a demand-increase shift

Standard version: students skip every item marked **[BLOCK]** (Question 12 and the extended-writing add-on in Q11). **Block version:** students do those items and write a longer prediction.

Script Read aloud to start

"Today's assignment is a paper economics investigation called *Supply, Demand, and Market Equilibrium*. It is about how prices are set when buyers and sellers meet in a market. You will work by yourself with a pencil — a calculator is allowed but you won't really need one, and you do not need computers or textbooks. First read the short reference and study the graph and the price table. Then answer the questions in order; if one is tricky, skip it and come back. Write in complete sentences where it asks you to explain. Everything you need is printed in the packet. [If block: Also do the items marked BLOCK — Question 12 and the block add-on in Question 11.] Put your name, class period, and date at the top now. You have about [50 / 90] minutes; raise your hand if you need help understanding a word."

Support When students ask for help

- **You may read any part aloud** to a student or the class.
- If they are stuck reading the graph (Q4), point to where the **dashed demand line** and the **solid supply line cross**, then trace the dotted guides down to the price and over to the quantity.
- For the table (Q5–Q6), ask: "In which row does the amount buyers want *equal* the amount sellers offer?" and "Which is bigger here — demand or supply?"
- For "shortage or surplus" (Q6), remind them: below equilibrium price → shortage; above it → surplus. The gap is the difference between the two quantities.
- For the shift questions (Q7, Q12), ask: "If the whole line moves right, where does it now cross the other line — higher or lower?"
- Encourage the printed **sentence stems** for the CER (Q11) and the ACE section.
- Do **not** give answers; prompt with "What does the law of demand say happens when price rises?" or "Did the good's own price change, or did something else change?"
- It is fine if a student cannot finish the optional early-finisher task or the block add-ons.

Access Accommodations & language support

- **Read-aloud** of any passage or question is allowed for all students.

- Point students to the **sentence stems** and the **Word Bank**. A quick glossary for reference: **supply** = how much sellers will offer at each price; **demand** = how much buyers will buy at each price; **equilibrium** = the price where the two are equal (where the lines cross); **shortage** = buyers want more than sellers offer (price too low); **surplus** = sellers offer more than buyers want (price too high); **price** = the money paid per unit.
- A **calculator is allowed** for any student; no math beyond simple subtraction is needed.
- Extended time is fine; the standard core can stop after Q11 if time runs short.
- Students may answer in phrases if writing full sentences is a barrier, as long as the idea is clear.
- The packet is grayscale-safe — the graph tells the two lines apart by **pattern** (dashed demand, solid supply), not color, so it prints and reads clearly in black and white.

Tools Allowed & not allowed

Allowed: pencil, a simple calculator (optional), the printed packet, quiet self-read-aloud. **Not needed / not allowed:** phones, computers, textbooks or outside sources (everything needed is in the packet).

Collect at the end: Collect every packet, whether finished or not, with names on them. Stack them for the teacher. Note on a sticky whether the class did the standard or block version, how far most students got, and any questions that caused confusion.

Answer key: The **answer key is a separate file** (answerkey.html) and is for the teacher only. Please do not hand it to students.

Teacher follow-up (for the returning teacher)

Watch for three common mix-ups. (1) "**Raising price always raises revenue**" (Q9) — students forget that a higher price lowers the quantity buyers actually buy. (2) "**A shortage means not enough was ever produced**" (Q6) — a shortage is a below-equilibrium *price* situation, not a permanent production limit. (3) **Confusing a shift with a movement along the curve** (Q7, Q10, Q12) — a change in the good's own price slides you along the line, while a change in something else moves the whole line. The CER (Q11) responses show who can pull evidence from both the graph and the table and tie it to a shortage-driven price change; block responses additionally show who can carry the reasoning through to the new equilibrium quantity and handle a supply shift. A quick next-day "shift or movement?" sort and a revenue check ($\$6 \times 60$ vs $\$10 \times 20$) would reinforce this well.

HS_ECON_SupplyDemand_01 — Supply, Demand, and Market Equilibrium Substitute Guide

Supply, Demand, and Market Equilibrium

Course: Economics (Free Enterprise) **Grades:** 9–12 **Time:** ~50 min standard · ~90 min block **Work mode:** Independent · pencil only (calculator allowed) Social Studies

Start Here

This is a **paper economics investigation** about how prices are set in a free market. You will study a **supply-and-demand graph** and a price schedule (a table), then answer questions using a pencil. A **calculator is allowed** but not required. You do **not** need a computer, a textbook, or the internet — **everything you need is printed in this packet**. Work by yourself and do your best thinking. Write in complete sentences where you are asked to explain. If a question is hard, skip it, keep going, and come back. Reading the passages quietly aloud to yourself is allowed and encouraged.

Standard (~50 min): read the Reference and Word Bank, study the graph and table, and do Questions 1–10, then the CER in Question 11. **Block (~90 min):** also complete the block add-ons marked **[BLOCK]**, including the supply-shift scenario in Question 12 and the extended writing in Question 11.

Start Warm Up 5 min

A **market** is any place — a store, a website, a farmers' market — where buyers and sellers meet to trade at a price. Warm up before you read.

1Think of one thing you buy (for example a slice of pizza, a concert ticket, or a phone case). If its **price went up a lot**, would you probably buy **more of it** or **less of it**? Circle one and give **one reason**.

More / Less

2Now think like a **seller**. If you could sell your product for a **much higher price**, would you want to offer **more** of it for sale or **less**? Circle one and give **one reason**.

More / Less

Build Read the Reference 10–15 min

Reference — How markets set a price (written for this packet)

The law of demand. Demand is how much of a good buyers are willing and able to buy at each price. The law of demand says that, all else equal, **when the price goes up, the quantity demanded goes down**, and when the price goes down, the quantity demanded goes up. That is why a **demand line slopes downward** on a price-vs-quantity graph.

The law of supply. Supply is how much of a good sellers are willing and able to offer at each price. The law of supply says that, all else equal, **when the price goes up, the quantity supplied goes up**, and when the price goes down, the quantity supplied goes down. Higher prices give sellers a reason to make and sell more. That is why a **supply line slopes upward**.

Equilibrium. The **equilibrium** is the one price where the two lines **cross** — the amount buyers want to buy exactly equals the amount sellers want to sell. This gives the **equilibrium price** and the **equilibrium quantity**. Left alone, a market tends to settle here.

Shortage vs. surplus. If the price is set **below** equilibrium, buyers want more than sellers offer, so there is a **shortage** (not enough to go around) and price tends to rise. If the price is set **above** equilibrium, sellers offer more than buyers want, so there is a **surplus** (leftover goods) and price tends to fall.

Shifts (a whole line moves). A change in something *other* than the good's own price — like buyers' incomes, tastes, or the number of buyers — can shift the whole **demand** line. If **demand increases**, the demand line moves to the *right*: at the new crossing point the **equilibrium price rises and the equilibrium quantity rises**. Likewise a change in sellers' costs can shift the whole **supply** line. Moving the whole line is a **shift**; sliding to a new point on the *same* line because that good's price changed is only a **movement along** the line — the two are not the same thing.

Type: original explanatory summary · Focus: supply, demand, and market equilibrium · Uses standard, widely taught economics.

Word Bank

supply

how much of a good sellers are willing and able to offer at each price.

demand

how much of a good buyers are willing and able to buy at each price.

equilibrium

the price where quantity demanded equals quantity supplied; the point where the two lines cross.

shortage

when the quantity demanded is greater than the quantity supplied (price is below equilibrium).

surplus

when the quantity supplied is greater than the quantity demanded (price is above equilibrium).

price

the amount of money exchanged for one unit of a good or service.

Supply and Demand: Finding Equilibrium

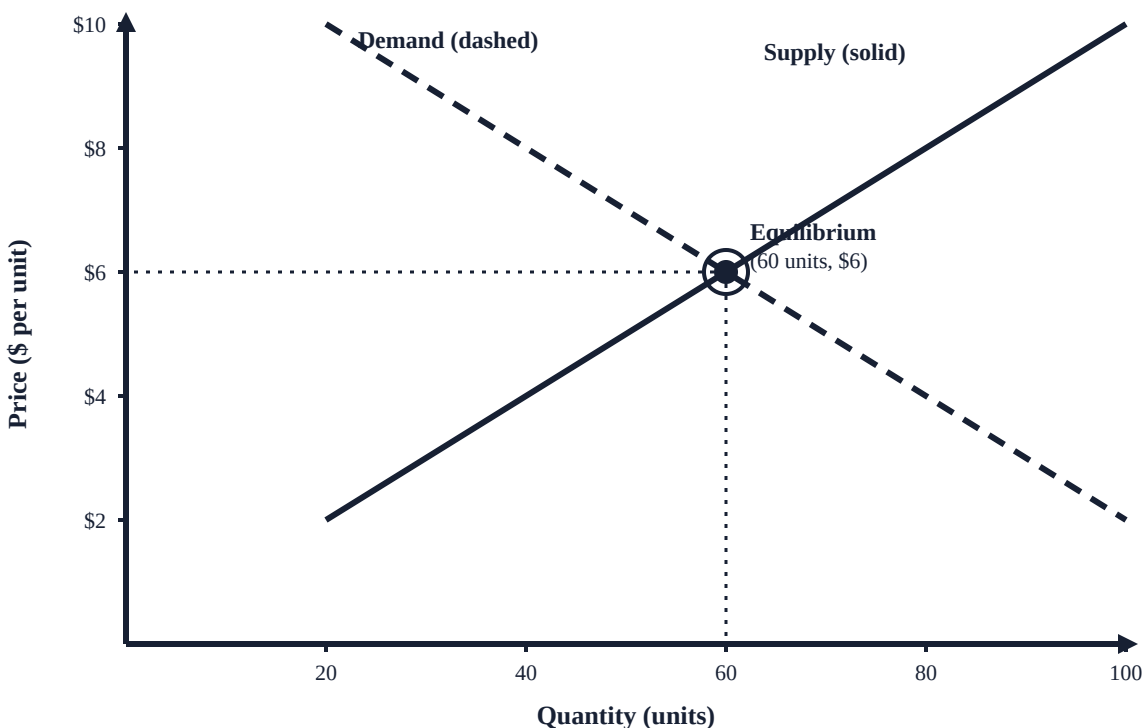


Figure 1. A supply-and-demand graph. Price is on the vertical axis and quantity on the horizontal axis. The **dashed** line is demand (downward); the **solid** line is supply (upward). They cross at the labeled equilibrium — about **60 units** at a price of **\$6**. The lines are told apart by pattern, not color, so the figure reads clearly in grayscale.

3Warm up on the graph. Which line slopes **downward**, and which slopes **upward**? Write the word "supply" or "demand" on each blank.

Downward line: _____ · Upward line: _____

Apply Read the Market 20–25 min

Use both **Figure 1** and the price schedule below. In the schedule, **quantity demanded** is how much buyers want at that price and **quantity supplied** is how much sellers offer at that price.

Price	Quantity demanded	Quantity supplied	Shortage or surplus?
\$2	100	20	
\$4	80	40	
\$6	60	60	
\$8	40	80	
\$10	20	100	

Table 1. A price schedule for one good (original, illustrative). At each price, read across to compare how much buyers want with how much sellers offer.

4Read the equilibrium off the graph. Look at Figure 1 where the two lines cross.

Equilibrium price: \$_____ · Equilibrium quantity: _____ units

5Read the equilibrium off the table. Find the one row in Table 1 where quantity demanded **equals** quantity supplied. What price is it, and what quantity? Explain in one sentence how you knew this was the equilibrium row.

Price: \$_____ · **Quantity:** _____

6Shortage or surplus? Fill in the last column of Table 1 above for the \$2, \$4, \$8, and \$10 rows. Then answer: at a price of **\$4**, is there a shortage or a surplus, and **how many units** is the gap between quantity demanded and quantity supplied?

At \$4 there is a _____ of _____ units.

Hint: subtract the smaller quantity from the larger one to find the gap.

7Predict a shift. Suppose the good suddenly becomes very popular, so **demand increases** (more buyers want it at every price). Using the Reference, predict what happens to the **equilibrium price** and the **equilibrium quantity**. Circle one for each.

Equilibrium **price**: rises / falls / stays the same

Equilibrium **quantity**: rises / falls / stays the same

Explain in one sentence *why*, using the idea that the whole demand line moves to the right:

8Fact or opinion? Write **F** for a statement that can be checked against the graph or table, or **O** for a personal belief or preference.

- _____ a) At a price of \$6, quantity demanded equals quantity supplied.
- _____ b) At \$2 there is a shortage because buyers want 100 but sellers offer only 20.
- _____ c) \$6 is a fair and reasonable price that everyone should be happy with.
- _____ d) This product is the best thing anyone could ever spend money on.

9Evaluate a claim. A store owner claims: *"Raising my price always brings in more total money."* Using the schedule, does this claim hold up?

- Yes — a higher price always means more total money, no matter what.
- Not always — when price rises, the **quantity buyers actually buy falls** (law of demand), so raising the price above equilibrium can leave unsold surplus and does not guarantee more total money.
- The schedule says nothing about how price affects how much buyers buy.

Explain your choice using one detail from Table 1 (for example, compare the \$6 row with the \$10 row):

10Movement vs. shift. A classmate says, "The price of the good went up, so the whole demand line shifted." Is that right? In one or two sentences, explain the difference between **moving along** a line (because the good's own price changed) and a **shift** of the whole line (because something else changed).

Explain Claim–Evidence–Reasoning 10–20 min

Question 11 — Predict and defend an outcome.

When demand for this good rises (more buyers want it at every price), what happens to the equilibrium price? Write a **claim** that answers the question, support it with **evidence** from the graph and the table, then explain your **reasoning** using the law of demand, the law of supply, and equilibrium.

Sentence stems you may use: "When demand rises, the equilibrium price will _____. " · "Evidence from the graph is... (the lines cross at... / the demand line moves to the...)." · "Evidence from the table is... (at \$__ the

quantities are...)." · "This happens because at the old price there is now a _____, which pushes the price _____ until the market reaches a new equilibrium."

Claim

Evidence (from the graph and the table)

Reasoning

[BLOCK] Extended writing — connect it back to shortage and surplus:

If you are doing the ~90-minute block, extend your reasoning on the lines below. Explain **step by step** what happens right after demand rises: at the *old* equilibrium price, is there now a temporary **shortage** or a **surplus**? How does that gap push the price toward the **new** equilibrium? Name what happens to the equilibrium **quantity** as well.

Extend Supply-Shift Scenario [BLOCK] · 10 min

12[BLOCK] **Predict a supply shift.** Skip this if you are doing the standard version. Suppose a new machine makes the good **cheaper for sellers to produce**, so **supply increases** (sellers offer more at every price) — the whole **supply** line moves to the **right**. Demand does not change.

Equilibrium **price**: rises / falls / stays the same

Equilibrium **quantity**: rises / falls / stays the same

Explain in two or three sentences why, using shortage or surplus in your reasoning:

Close ACE Wrap-Up 5 min

Articulate

In your own words, explain what **equilibrium** is, as if teaching a friend who missed today.

Connect

Point to one row in Table 1 that shows a **shortage** and one that shows a **surplus**. Name the price in each case.

Extend

Name one real product whose price you have seen go up or down, and give one reason from supply or demand that could explain the change.

Continue Early Finisher optional · ~15 min

If you finish early (no new materials needed):

Draw and label a shift. On the back of this page, sketch your own price-vs-quantity graph with a downward demand line and an upward supply line. Mark the equilibrium point. Then draw a **new demand line to the right** (a demand increase) and mark the **new** equilibrium. Label whether the price and quantity went up or down, and write one sentence explaining why.

Turn in: Hand in this whole packet with your name, class period, and date filled in. Make sure questions 1–11 and the ACE box are answered (skip the items marked [BLOCK] — Question 12 and the block add-on in Question 11 — if you did the standard ~50-minute version). The early-finisher task is optional but turn it in too if you did it.

HS_ECON_SupplyDemand_01 — Supply, Demand, and Market Equilibrium Student Packet



TEACHER ANSWER KEY FOLLOWS

Do not copy the pages after this divider for students.

Answer Key: Supply, Demand, and Market Equilibrium

Course: Economics (Free Enterprise) **Grades:** 9–12 **For teacher use only** Social Studies

How to use this key

Answers are grouped by section and question number. Several items are open-ended; accept any response that shows correct reasoning even if the wording differs. Notes flag where more than one answer is defensible and list common misconceptions to watch for. Everything students need is in the packet, so answers should draw on the graph (Figure 1) and the price schedule (Table 1) only. Items marked **[BLOCK]** apply only to the ~90-minute version. Estimated grading time: ~6–8 min per packet.

Start Warm Up grade for effort · ~1 min

1 Buyer: price up → buy more or less?

Less is the intended answer (law of demand). Accept any sensible reason: "it costs more so I'd cut back," "I'd look for a substitute," "I can afford less." Warm-up — graded for effort.

2 Seller: higher price → offer more or less?

More is the intended answer (law of supply). Accept any sensible reason: "I'd make more money per unit," "it's worth producing more," "higher price is an incentive to sell more." Graded for effort.

Build Read the Reference ~1 min

3 Which line slopes down / up?

Downward line = demand (as price rises, quantity demanded falls). **Upward line = supply** (as price rises, quantity supplied rises). In Figure 1 the dashed line is demand and the solid line is supply.

Apply Read the Market ~3–4 min

4 Read equilibrium off the graph.

Equilibrium price = \$6; equilibrium quantity = 60 units. This is where the dashed demand line and the solid supply line cross in Figure 1 (the circled point, with dotted guides to \$6 and to 60).

5 Read equilibrium off the table.

Price = \$6, Quantity = 60. This is the one row where quantity demanded (60) **equals** quantity supplied (60). Full credit for identifying that the equilibrium is the row where the two quantities match (no shortage and no surplus). The graph and table agree.

6 Fill the shortage/surplus column; gap at \$4.

Completed last column of Table 1:

\$2 → shortage (demand 100 > supply 20; gap 80).

\$4 → shortage (demand 80 > supply 40; gap 40).

\$6 → equilibrium ($60 = 60$; neither).

\$8 → surplus (supply 80 > demand 40; gap 40).

\$10 → surplus (supply 100 > demand 20; gap 80).

At \$4: a shortage of 40 units ($80 - 40 = 40$). Below-equilibrium prices give shortages; above-equilibrium prices give surpluses.

7 Predict a demand increase.

Equilibrium price: rises. Equilibrium quantity: rises. When demand increases the whole demand line shifts to the *right*, so it now crosses the upward supply line at a **higher price and a higher quantity**. Explanation credit for any correct link: at the old price buyers now want more than sellers offer (a temporary shortage), which bids the price up and draws out more quantity supplied until a new equilibrium is reached.

8 Fact (F) / Opinion (O).

a) **F** — checkable in Table 1 / Figure 1 (\$6 row: $60 = 60$).

b) **F** — checkable in Table 1 (\$2 row: 100 vs 20 is a shortage).

c) **O** — "fair" and "everyone should be happy" is a value judgment, not checkable.

d) **O** — "best thing anyone could ever spend money on" is a personal preference.

Fact = checkable against the data; opinion = a personal belief, preference, or value judgment.

9 Evaluate "raising price always brings in more money."

Correct: B (not always). By the law of demand, a higher price lowers the quantity buyers actually buy, so total money (price × quantity sold) does not automatically rise. Above equilibrium the extra units become unsold **surplus**. Reject A (ignores that quantity falls) and C (the schedule clearly shows quantity demanded falling as price rises). Explanation must cite the schedule — e.g., at \$6, 60 units sell; at \$10, only 20 units are demanded, so raising the price to \$10 does not simply "bring in more money." (If students compute revenue: $\$6 \times 60 = \360 vs $\$10 \times 20 = \200 at the quantity buyers actually want — a good extension, not required.)

10 Movement along vs. shift of the line.

The classmate is **wrong**. A change in the **good's own price** is only a **movement along** the existing demand line to a different point — it does not move the line. A **shift** of the whole demand line happens only when something *other* than that good's price changes (income, tastes, number of buyers, etc.). Full credit for distinguishing "same line, new point" (movement) from "the whole line relocates" (shift).

Explain CER (Q11) ~2–3 min

11 What happens to equilibrium price when demand rises? (argument)

Claim: when demand rises, the **equilibrium price rises** (and equilibrium quantity rises too).

Sample: "Claim: When demand rises, the equilibrium price goes up. Evidence: In Figure 1 the demand line moves to the right, so it crosses the upward supply line at a higher point; in Table 1 the market clears at \$6/60, but if buyers now want more at every price, the quantity demanded at \$6 exceeds 60. Reasoning: At the old \$6 price there is now a shortage, and a shortage pushes the price up; as price rises, quantity supplied increases along the supply line until a new, higher equilibrium price and quantity are reached."

Defensible alternates: accept reasoning framed through the rightward demand shift, through the temporary shortage at the old price, or through the graph's new crossing point — any is valid if it correctly concludes the price **rises** and cites both the graph and the table. Do *not* give full credit to "price falls," "price stays the same," or an answer that confuses a demand increase with a movement along the curve.

[BLOCK] extended writing: full block credit requires naming that at the *old* equilibrium price there is now a temporary **shortage**, explaining that the shortage bids the price **up** toward the new equilibrium, and stating that the equilibrium **quantity also rises**.

CER scoring rubric (3 points)

Score	Claim	Evidence	Reasoning
3	States clearly that the equilibrium price rises (and ideally quantity rises).	Cites both the graph (rightward shift / new crossing point) and the table.	Explains via a temporary shortage at the old price pushing price up to a new equilibrium; economically sound. (Block: adds the shortage step + quantity result.)
2	Says price rises, mostly clear.	One solid source, or both with a minor error.	Some correct linkage but incomplete or a small slip.
1	Vague, or hedges without committing.	Evidence weak, off-topic, or not from the packet.	Little or flawed reasoning; e.g., confuses shift with movement along the curve.
0	No/incorrect claim (e.g., "price falls").	No evidence.	No reasoning.

Extend Supply-shift scenario (Q12) [BLOCK] • ~1 min

12 [BLOCK] Supply increases (cheaper to produce).

Equilibrium price: falls. Equilibrium quantity: rises. When supply increases the whole supply line shifts to the *right*, crossing the demand line at a lower price and a higher quantity. Reasoning with shortage/surplus: at the old price sellers now offer more than buyers want (a temporary **surplus**), which pushes the price **down**; as price falls, quantity demanded rises along the demand line until the new equilibrium is reached. Accept any answer that reaches "price down, quantity up" via a surplus at the old price. Do not credit "price rises."

Close ACE ~1 min

ACE Articulate / Connect / Extend.

Articulate: accept any accurate plain-language definition (e.g., "equilibrium is the price where the amount buyers want to buy equals the amount sellers want to sell — where the two lines cross; here \$6 and 60 units").

Connect: a **shortage** row is \$2 or \$4 (demand > supply); a **surplus** row is \$8 or \$10 (supply > demand). Grade whether each cited price is correctly labeled.

Extend: any real product with a sensible supply- or demand-based reason (e.g., "concert tickets cost more when a lot of people want them" = demand; "phone prices drop when they're cheaper to make" = supply). More than one answer is defensible; grade the reasoning.

Continue Early finisher (optional)

EF Draw and label a demand-increase shift.

Look for: a downward demand line, an upward supply line, a marked equilibrium, a **second demand line to the right**, and a **new equilibrium up and to the right** of the first. Correct labels: **price up, quantity up**, with a one-sentence reason (the rightward demand shift raises both). Grade the labeling and reasoning, not drawing neatness.

Watch Common misconceptions

- **"Raising price always raises revenue/money" (Q9).** It does not — by the law of demand a higher price lowers the quantity buyers actually buy, so total money can fall and unsold surplus can pile up. Total money depends on *price* $\times$ *quantity sold*, and above equilibrium the quantity sold drops.
- **"A shortage means the item was never made in enough quantity" (Q6).** A shortage is a *price* situation: at a price **below equilibrium**, quantity demanded exceeds quantity supplied. Raise the price toward equilibrium and the shortage disappears — it is not a claim that "not enough was ever produced."
- **Confusing a shift with movement along the curve (Q7, Q10, Q12).** A change in the good's *own price* moves you along the same line (a new point). A change in *something else* (income, tastes, number of buyers, sellers' costs) shifts the whole line. Students often say "the price went up so the line shifted" — that is backwards.
- **Reading the axes backwards.** Price is on the **vertical** axis, quantity on the **horizontal** axis. Equilibrium is read where the lines cross, not at an intercept.
- **Fact vs. opinion (Q8).** "\$6 is fair" or "best purchase ever" are value judgments (opinions); "60 = 60 at \$6" is a checkable fact.

Teacher follow-up based on likely errors

If many students miss Q9, do a quick revenue check with two rows of Table 1 (\$6 $\times$ 60 vs \$10 $\times$ 20) to show that raising the price above equilibrium does not automatically bring in more money. If Q7, Q10, or Q12 reveal shift-vs-movement confusion, re-anchor with a quick "did the good's own price change, or did something else change?" sort. If students treat a shortage as "not enough ever made," reconnect it to the below-equilibrium price rows in Table 1. The highest-value idea to revisit is that a free market tends to move toward equilibrium: below it a shortage pushes price up, above it a surplus pushes price down.

HS_ECON_SupplyDemand_01 — Supply, Demand, and Market Equilibrium Teacher Answer Key