

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.

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