Wilf Csaplar Jr.   Economics 202   Homework #3   **Due Thursday 9/7 by 2:00 PM**

Place your name on the back of this sheet of paper and nowhere else. Staple your answers face up on the front of this sheet of paper. Failure to follow these directions will cost you 10 points. Your assignment will be typed, except graphs can be drawn by hand and mathematical equations can be done by hand. Failure to type it will cost you 10 points. If you use double-sided printing or print on the back of scrap paper, I will give you one additional point.

1) (20 points) Draw the S/D diagram for coats. Illustrate the effects of fall coming soon. Explain why the curve(s) moved as drawn. What happens to the quantity of coats sold and the price charged?

2) (20 points) Draw the S/D diagram for hand sanitizer. Illustrate what happened in March of 2020, when COVID-19 hit. Explain why the curve(s) moved as drawn. What happens to the quantity of hand sanitizer sold and the price charged?

3) (20 points) Draw the S/D diagram computers. Illustrate the effects of a decrease in the price of computer chips. Explain why the curve(s) moved as drawn. What happens to the price of a computer and the number sold?

4) (20 points) Draw the S/D diagram corn in the grocery store. Illustrate the effects of an increase in the demand for biodegradable trash bags. (Biodegradable plastic normally comes from corn oil.) Explain why the curve(s) moved as drawn. What happens to the price of corn in the grocery store and the quantity sold?

5) (20 points) The article below discusses what could happen if there are rent controls. Illustrate this on a S/D diagram for rental properties. Show how it would change over time if there are rent controls. Explain why the curve(s) moved as drawn and how it causes the results described in the article.
https://www.advantagenews.com/news/local/housing-providers-opposed-to-new-rent-control-measure/article_d24d475e-41f4-11ee-9b94-df43ec3f6fd6.html