Wilf Csaplar Jr. Economics 202 Homework #3 **Due Friday 9/5**

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 supply and demand for fish. Illustrate the effects of more people reading this article https://health.ucdavis.edu/blog/good-food/top-15-healthy-foods-you-should-be-eating/2019/04. Explain why the curve(s) moved as drawn. What happens to the price and quantity sold?

2) (20 points) Draw the supply and demand for peanut butter. Illustrate the effects of an increase in the price of jelly. Explain why the curve(s) moved as drawn. What happens to the price and quantity of peanut butter sold?

3) (20 points) Draw the supply and demand for cars. Illustrate the effects of the story at https://www.kbb.com/tariffs/. Explain why the curve(s) moved as drawn. What happens to the price and quantity sold?

4) (20 points) Draw the supply and demand for desks. Illustrate the effects of an increase in the price of doors. Explain why the curve(s) moved as drawn. What happens to the price and quantity of desks sold?

5) (20 points) Draw the supply and demand for Russian oil. Illustrate the effects of the story at https://www.theguardian.com/business/2025/jun/10/eu-price-cap-russian-oil-sanctions-nord-stream. (A cap is another name for a ceiling.) Explain why the changed as drawn. What happens to the price and quantity sold? Who gains and who loses from this proposal? Explain your logic.