

ECONOMICS
GRAPHICAL ANALYSIS

1. Current tuition at Benedict College is around \$24, 000 a year. Show what would likely happen to demand for educational services at the school if tuition went up to \$40, 000 a year.
2. The Ford F-150 (best selling vehicle in the U.S. for the last three decades) is currently priced at about \$40, 000 to \$45, 000. Show what would likely happen to the amount of vehicles offered for sale if the vehicle price went up to \$52, 000.
3. You have four kids at home and they are somewhat clumsy and spill a lot of milk and other drinks. While at DG you compare some paper towels options. The first option is a roll of towels that contains 43 sq. ft. of paper at a price of \$1.75. The second option contains 67.3 sq. ft. of paper at \$2.00. Which is the better choice?
4. One of the problems with K-12 education in the U. S. is that there are not enough men (especially men of color) within the classrooms. The rational is that the salaries are too low. Show what may happen to the male professionals entering K-12 teaching if the salaries for teachers were increased.
5. What law does this result in problem 4) best describe?
6. You have two cold cereal choices: A) 12 oz. at a price of \$3.99; and B) 19.2 oz at a price of \$4.99. Which is the better choice?