

# Economic Cartoons



Study this cartoon and review the section entitled “Understanding Supply” beginning on page 101 before answering the questions below.



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1. (a) What is the street vendor selling? \_\_\_\_\_  
 \_\_\_\_\_  
 (b) What is the asking price for his product? \_\_\_\_\_  
 \_\_\_\_\_  
 (c) What season of the year is it? \_\_\_\_\_  
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2. Suppose you were trying to create a supply schedule for sno cones. Which variable has the vendor been changing? \_\_\_\_\_  
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3. **Synthesizing Information** According to the law of supply, will the seller increase or decrease the supply of his product in the near future? Explain your answer. \_\_\_\_\_  
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4. **Drawing Conclusions** If changing the price of sno cones does not work, what might the vendor do? \_\_\_\_\_  
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5. **Evaluating Information** Is the supply of sno cones elastic or inelastic? Explain your answer. \_\_\_\_\_  
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