

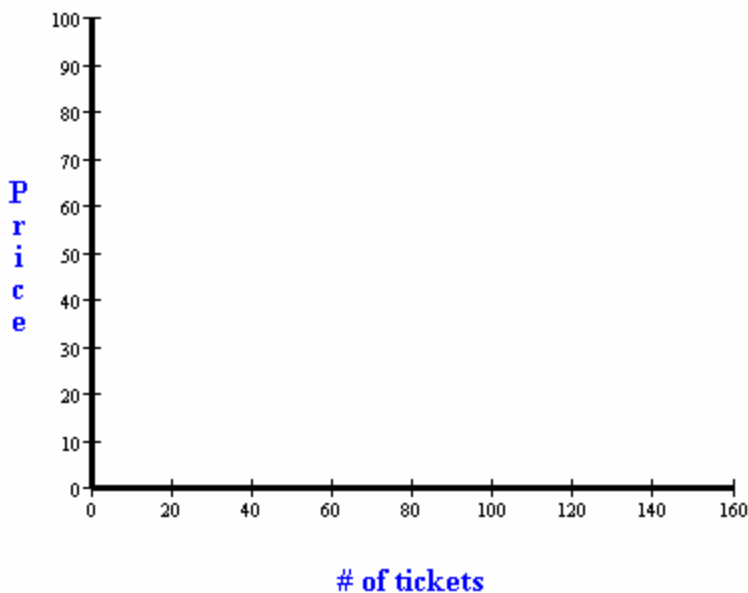
# Introduction to Demand

The chart below is called a **demand schedule**. It lists the quantities demanded of homecoming dance tickets by Klein Oak students as determined by our survey. Fill in the data using the information presented by your teacher. [Columns headers two through eight should be teacher names. The other cells should be number of tickets demanded.]

Price								Total
\$100								
\$50								
\$25								
\$10								
\$5								

Create a demand curve in the space below by plotting the price against the total quantity demanded. [For example, put a dot at \$100 and 2.] After you have plotted all five points, join them with a line and label it D.

## Homecoming Ticket Demand



The data we collected (fortunately) validates the "**law of demand**." That law says that Price and Quantity Demanded are inversely related to each other. In other words, if price increases, quantity demanded decreases, and vice versa.

1. What would happen to each of the numbers in the total column of the demand schedule above if Blink 182 were having a concert in the The Woodlands on the same night as homecoming?

2. What would happen to each of the numbers in the total column of the demand schedule above if Brennan's Restaurant announced that it was offering a free dinner to everyone with a Klein Oak homecoming dance ticket?
3. What would happen to each of the numbers in the total column of the demand schedule above if the student population of Klein Oak were back up to 3200 (instead of 1912)?

The things mentioned above are some of the "**determinants of demand.**" They **change demand**. Notice that changing demand - changing all the quantity numbers on the demand schedule would **shift** the demand curve left (in #1, above) or right (in #2 and #3, above).

Using pages 86-88 in your textbook, list the "determinants of demand":

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_

You must distinguish this change from a **change in the quantity demanded** which occurs when we simply change the price from, for example, \$5 to \$50. This certainly changes the number of tickets people will buy, but it doesn't change the numbers in the demand schedule, nor does it shift the demand curve.