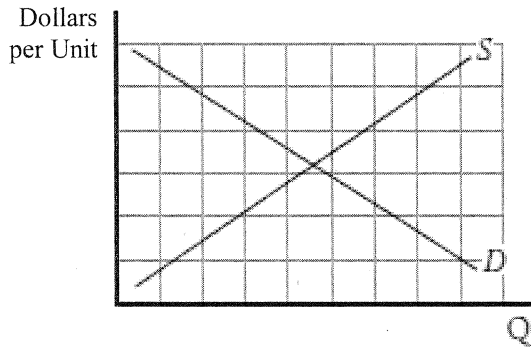


Problem Set 2.3

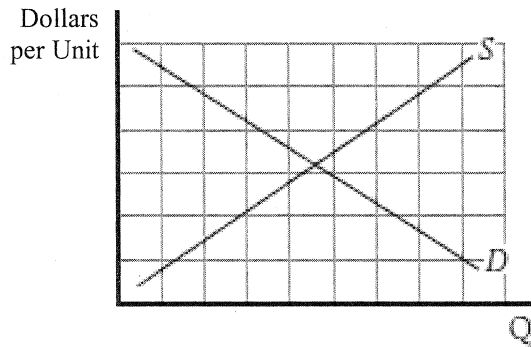
Shifting Supply Curves

On the graphs provided, use a dotted line to illustrate the influence on the supply curve (if any) of the given changes.

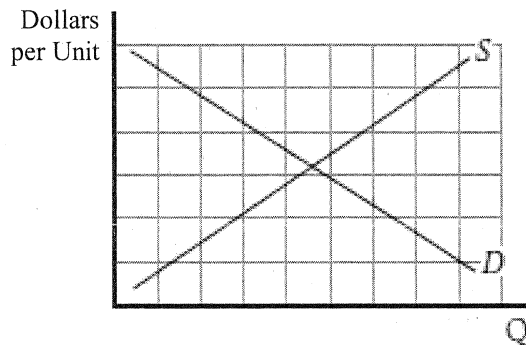
1. Advances in technology make production less expensive.



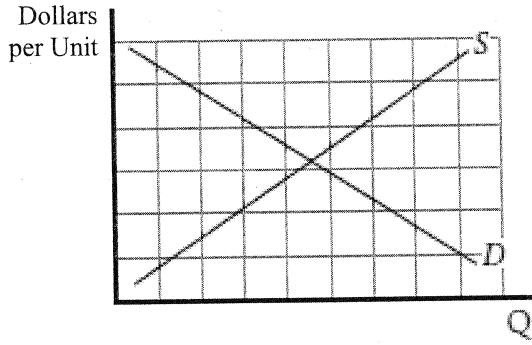
2. The resources formerly used to produce this product are banned.



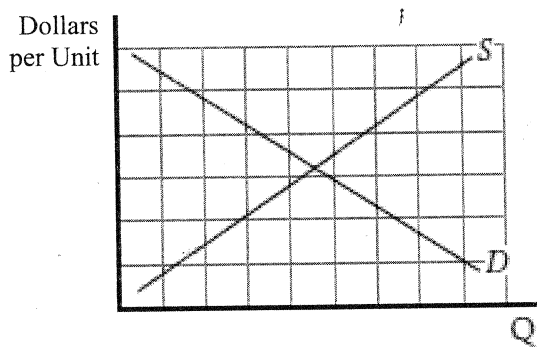
3. There is an increase in the selling price of another product that the same manufacturer can make instead of this product.



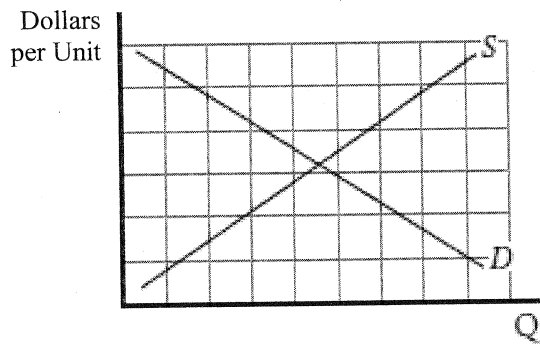
4. The selling price of this product increases.



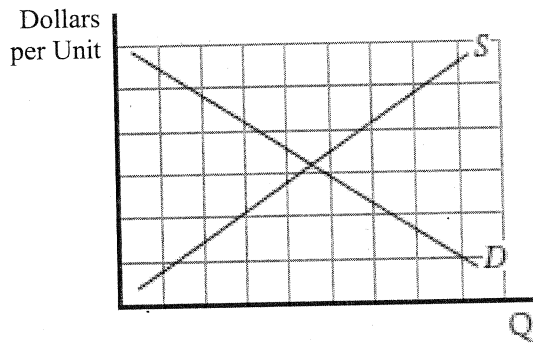
5. The good in question falls out of favor with consumers.



6. The cost of producing this product rises.



10. Foreign producers are now allowed to compete with domestic producers.



11. Create four problems like the ones above. Each should involve a change in a non-price determinant of supply that would shift the supply curve.