

Name: _____

Team: _____

Round 2: Change- Government sets price ceiling on handshakes

1. Predict what will happen to price and quantity?

2. Use the graph to show what happened



After Change

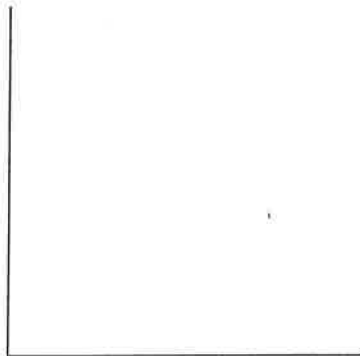
1. Price? Quantity?

2. Did the consumers benefit from this law? Why or why not?

Round 3: Change- Price of high fives (a substitute) decreases

3. Predict what will happen to price and quantity. Why will this happen?

4. Use the graph to show what happened



1. ~~Before Change~~

2. ~~Change~~

• Supply or demand ~~first~~ *Change* _____

• Which shifter _____

• Increase or decrease _____

3. After Change

Price _____ Quantity _____

Round 4: Change- \$3 Tax on handshakes

5. Predict what will happen to price and quantity. Why will this happen?

6. Use the graph to show what happened



1. ~~Before Change~~

2. ~~Change~~

• Supply or demand ~~first~~ *Change* _____

• Which shifter _____

• Increase or decrease _____

3. After Change

Price _____ Quantity _____

BUYER SELLER
(Circle One)

Name: _____
Team: _____

MAGIC MARKETS STUDENT SCORE SHEET

	Transaction	Price on Card	Transaction Price	Score
Round 1	1			
	2			
	3			
	4			
	5			
	6			
	7			
	8			
			Total For Round 1	
Round 2	1			
	2			
	3			
	4			
	5			
	6			
	7			
	8			
			Total For Round 2	
Round 3	1			
	2			
	3			
	4			
	5			
	6			
	7			
	8			
			Total For Round 3	
Round 4	1			
	2			
	3			
	4			
	5			
	6			
	7			
	8			
			Total For Round 4	
			Grand Total	