**Math SOLs 2.17, 3.17a**

**What Price Should We Charge? *(Teacher copy)***

My product is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Names

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  | **Total Quantity** |
| At \_\_\_\_ each, how many will you buy? (highest price) |  |  |  |  |  |  |  |  |
| At \_\_\_\_ each, how many will you buy?  |  |  |  |  |  |  |  |  |
| At \_\_\_\_ each, how many will you buy? |  |  |  |  |  |  |  |  |
| At \_\_\_\_ each, how many will you buy? |  |  |  |  |  |  |  |  |
| At \_\_\_\_ each, how many will you buy? (lowest price)  |  |  |  |  |  |  |  |  |

Explain what happens to the number people want as the price goes up:

**Math SOLs 2.11, 3.13, 3.17a** Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Graph the Demand for Your Product!**

#  Price

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Highest Price → |  |  |  |  |  |  |  |  |  |
|  | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |
|  | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |
|  | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |
| Lowest Price → | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |
|  | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |

 0 \_\_\_ \_\_\_ \_\_\_ \_\_\_ \_\_\_ \_\_\_ \_\_\_ \_\_\_

 **Quantity**

Which of the following do you think is a better way to make more profit? **Explain** your answer.

1. Sell more goods at a lower price? Or…
2. Sell fewer goods at a higher price?

Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**What Price Should We Charge?**

My product is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Names

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  | **Total Quantity** |
| At \_\_\_\_ each, how many will you buy? (highest price) |  |  |  |  |  |  |  |  |
| At \_\_\_\_ each, how many will you buy?  |  |  |  |  |  |  |  |  |
| At \_\_\_\_ each, how many will you buy? |  |  |  |  |  |  |  |  |
| At \_\_\_\_ each, how many will you buy? |  |  |  |  |  |  |  |  |
| At \_\_\_\_ each, how many will you buy? (lowest price)  |  |  |  |  |  |  |  |  |

Explain what happens to the number people want as the price goes up:

**Math SOLs 2.11, 3.13, 3.17a** Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Graph the Demand for Your Product!**

#  Price

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Highest Price → |  |  |  |  |  |  |  |  |  |
|  | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |
|  | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |
|  | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |
| Lowest Price → | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |
|  | ­­\_\_\_\_­\_\_\_\_\_\_­\_\_\_ |  |  |  |  |  |  |  |  |

 0 \_\_\_ \_\_\_ \_\_\_ \_\_\_ \_\_\_ \_\_\_ \_\_\_ \_\_\_

 **Quantity**

Which of the following do you think is a better way to make more profit? **Explain** your answer.

1. Sell more goods at a lower price? Or…
2. Sell fewer goods at a higher price?