

Strand 2 – Microeconomics (Demand and Supply)

Graph Drawing

Sketch **two** fully labelled demand and supply graphs and show/label/shade the following:

➤ **Graph 1** *(5 marks)*

- **Price Ceiling**
- **Consumer surplus**
- **Producer surplus**
- **Deadweight loss**
- **Shortage**

➤ **Graph 2** *(5 marks)*

- **Price Floor**
- **Consumer surplus**
- **Producer surplus**
- **Deadweight loss**
- **Surplus**

(Please feel free to use creativity in whatever way you may wish to complete the exercise given above)