

**Demand and Supply - Short Answer Questions**

The market for pizza has the following demand and supply schedules:

Price (\$)	Quantity Demanded	Quantity Supplied
4	135	26
5	104	53
6	81	81
7	68	98
8	53	110
9	39	121

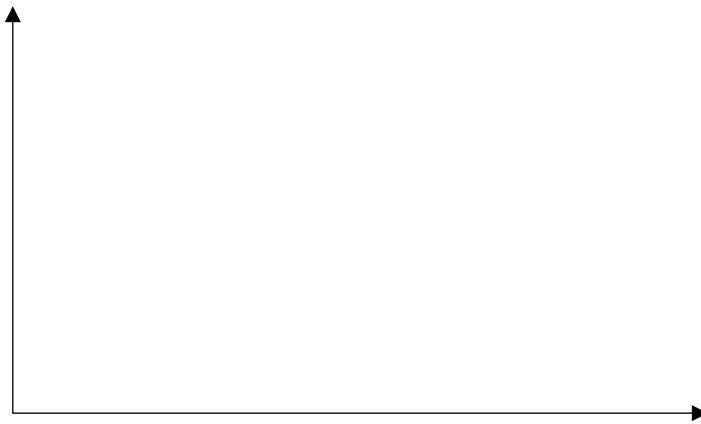
(a) Differentiate between **change in demand** and **change in quantity demanded**. (2 marks)

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(b) From the data in the table above draw a fully labelled demand and supply curve. (2 marks)



(d) Identify the **equilibrium price** and **equilibrium quantity**. (2 marks)

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(e) If the actual price in this market were above the equilibrium price, explain the situation and how the market would be driven back towards equilibrium.

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(2 marks)

(f) If the actual price in this market were below the equilibrium price, explain the situation and how the market would be driven back towards equilibrium. (2 marks)

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