

### Quick Review of Supply and Demand Curves

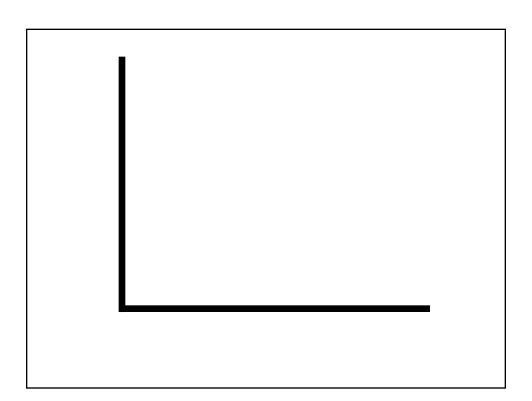
Antitrust Eric E. Johnson ericejohnson.com

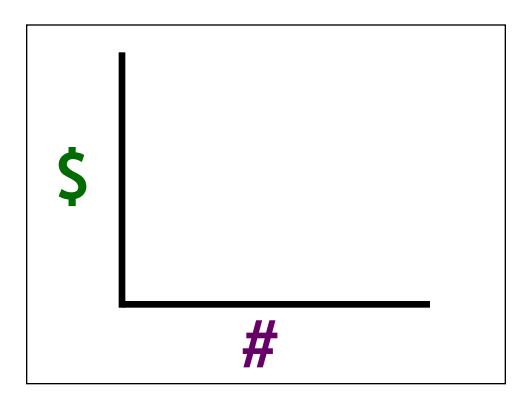


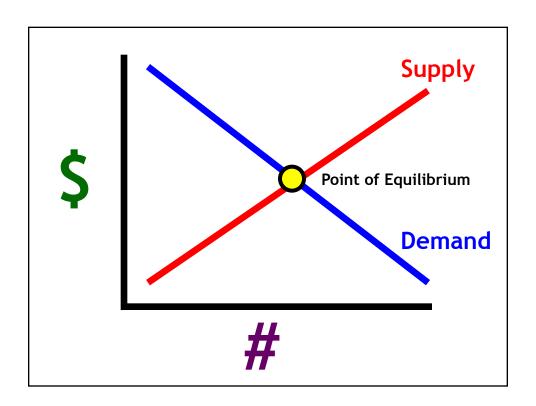
### Thoughts on the videos and the book

- There's more content in here than you really need.
- And the math stuff in particular isn't what we need.
- But we do care about the conceptual understanding.
- I wouldn't for instance, take notes on the videos.
- But watching them, being engaged, reading the book carefully, should
  - help make the casebook easier to read and
  - get you to the point where the slides make sense, and you really do need to know the stuff in the slides.

# Help me fill this in ...

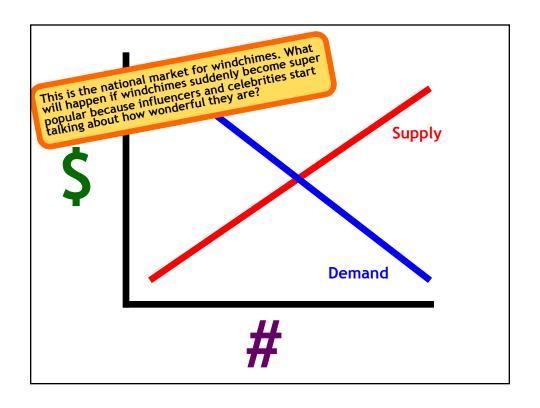


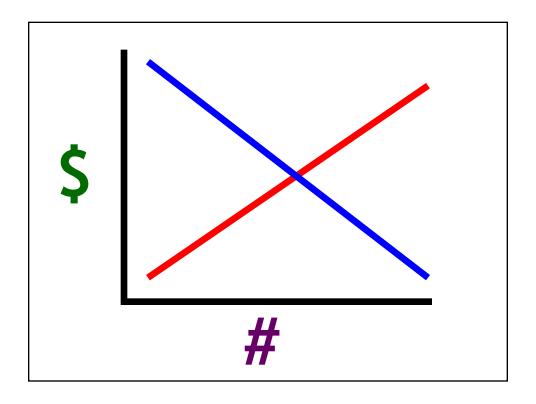


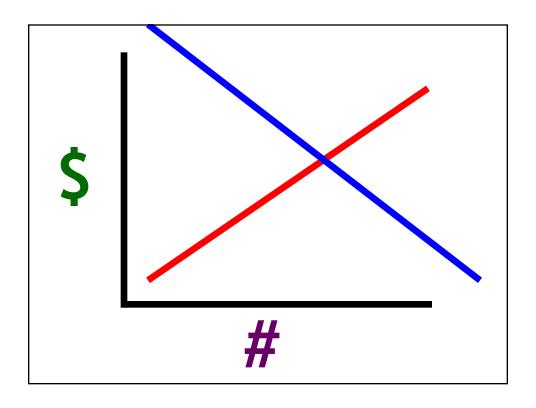


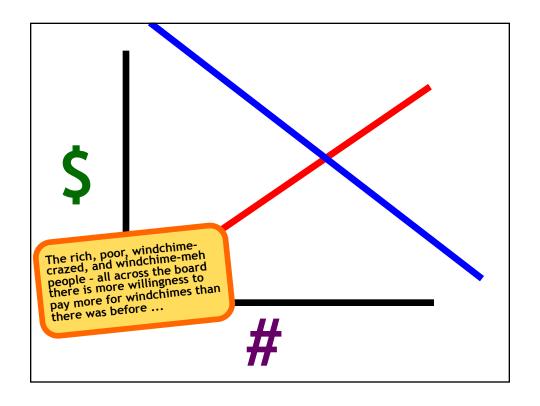
## Let's review curve shifts ...

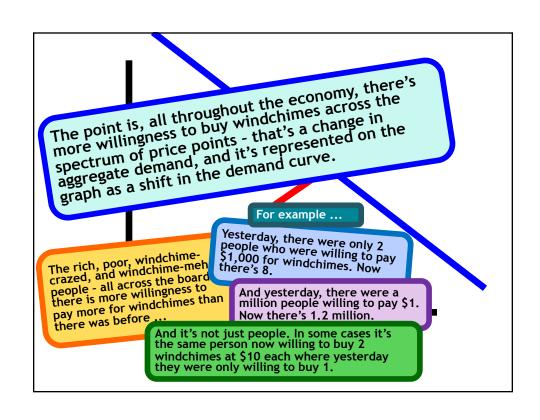
For the following hypothetical, it's windchimes again ... but across North America (not just in Wendover)



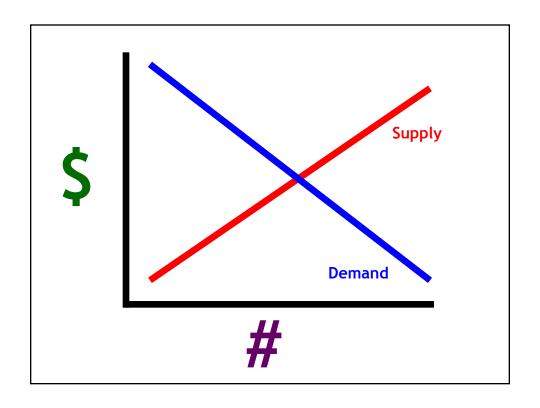


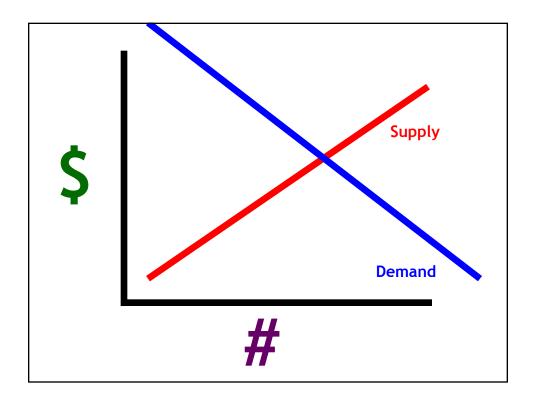


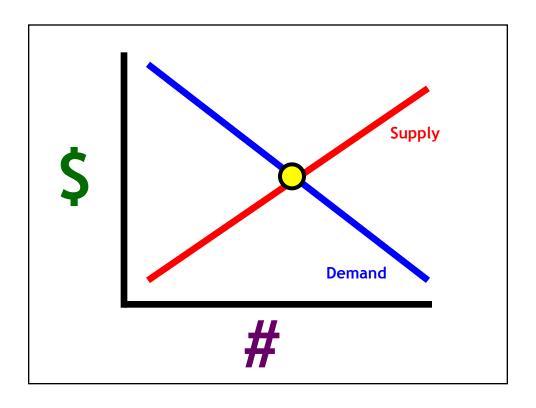


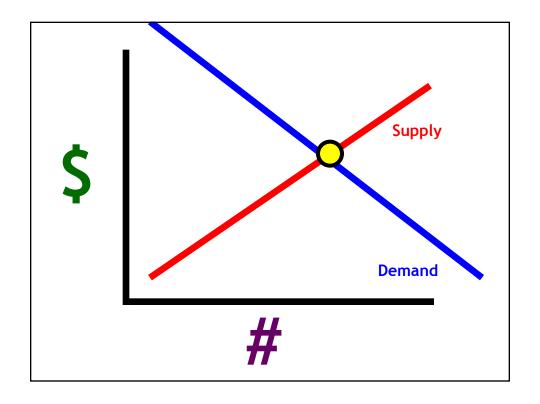


## So what happens to the price?









Remind me, why does the supply curve slope upward?

