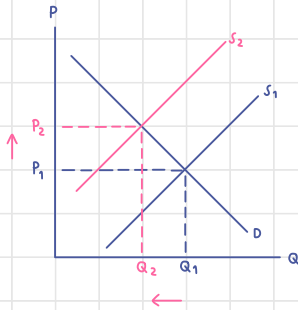


⑧

Market of Minivan

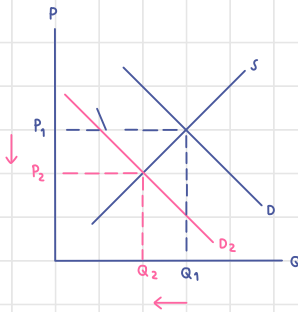


Since Steelworkers raise steel prices, the cost of production is also rise. Therefore, the supply of minivan decrease.

Eq. price increase to P_2 but Eq. quantity decrease to Q_2

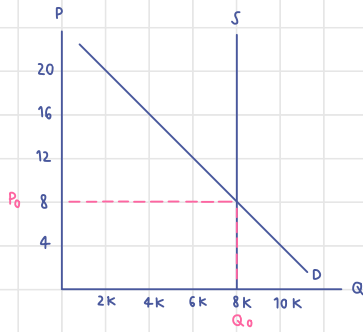
⑨

Market of Minivan



Since a stock-market crash cause the reduction in people's wealth, their income may also reduce which make demand for minivan decrease. Both Eq. Price and quantity are lower

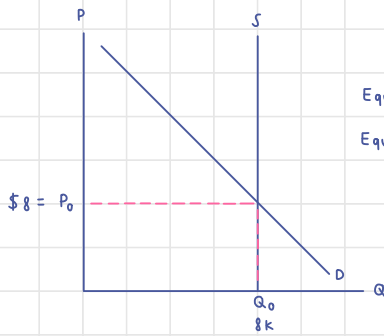
(A)



The supply curve is vertical curve.

Yes, this may be true

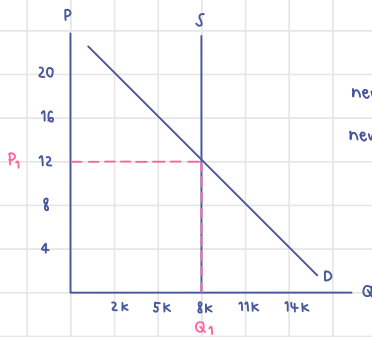
(B)



Equilibrium price = \$8

Equilibrium quantity of tickets = 8,000

(C)



new equilibrium price = \$12

new equilibrium quantity = 8,000