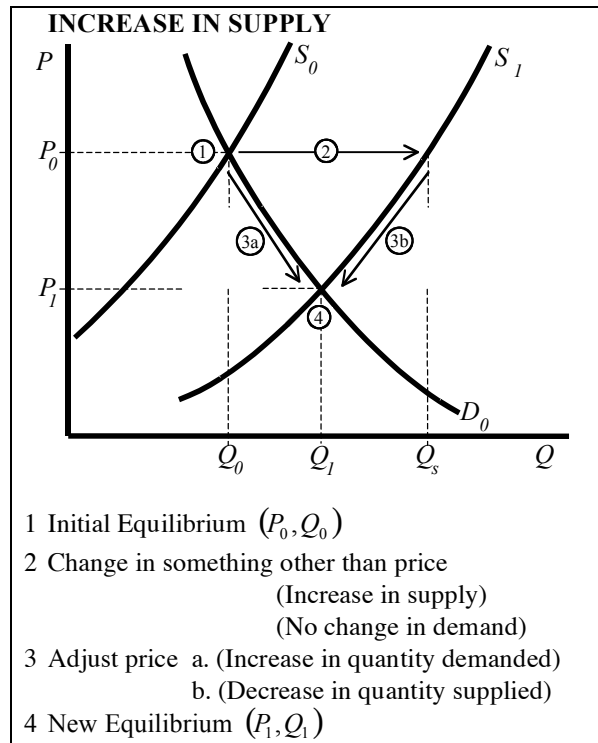


**Short forms**

**Steps**  
 Increase in demand followed by  
 decrease in quantity demanded  
 OR  
 Increase in demand followed by  
 increase in quantity supplied

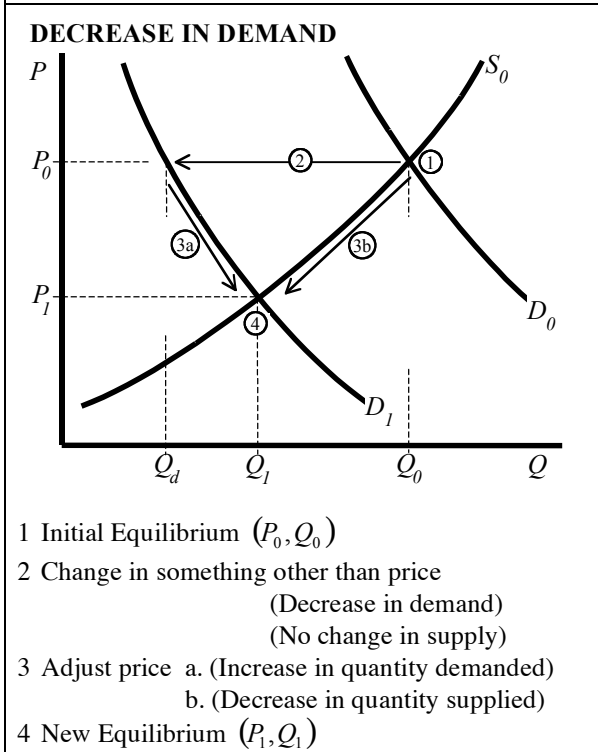
**Basic Predictions (3)**  
 Increase in equilibrium price  
 Increase in equilibrium quantity  
 Increase in equilibrium quantity  
 ( $Q_1 - Q_0$ ) not as great as the  
 initial shortage ( $Q_d - Q_0$ ).



**Short forms**

**Steps**  
 Increase in supply followed by  
 decrease in quantity supplied  
 OR  
 Increase in supply followed by  
 increase in quantity demanded

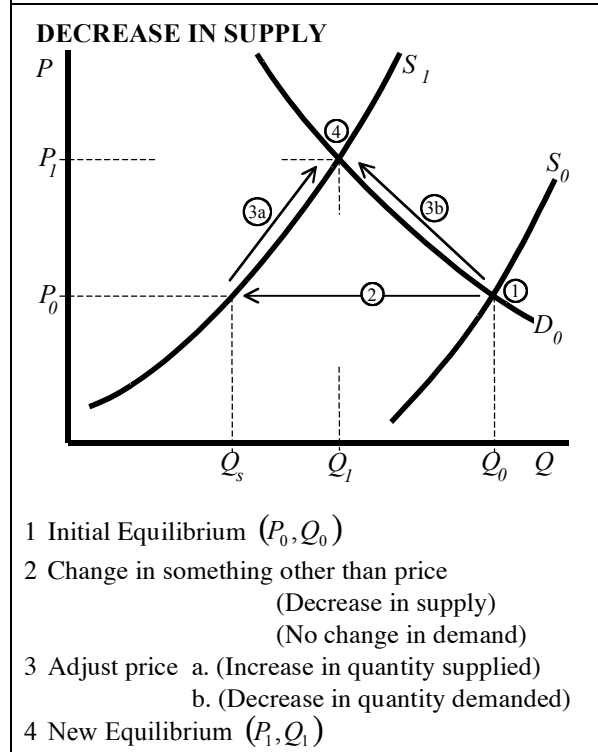
**Basic Predictions (3)**  
 Decrease in equilibrium price  
 Increase in equilibrium quantity  
 Increase in equilibrium quantity  
 ( $Q_1 - Q_0$ ) not as great as the  
 initial surplus ( $Q_s - Q_0$ ).



**Short forms**

**Steps**  
 Decrease in demand followed by  
 increase in quantity demanded  
 OR  
 Decrease in demand followed by  
 decrease in quantity supplied

**Basic Predictions (3)**  
 Decrease in equilibrium price  
 Decrease in equilibrium quantity  
 Decrease in equilibrium quantity  
 ( $Q_0 - Q_1$ ) not as great as the  
 initial surplus ( $Q_0 - Q_d$ ).



**Short forms**

**Steps**  
 Decrease in supply followed by  
 decrease in quantity demanded  
 OR  
 Decrease in supply followed by  
 increase in quantity supplied

**Basic Predictions (3)**  
 Increase in equilibrium price  
 Decrease in equilibrium quantity  
 Decrease in equilibrium quantity  
 ( $Q_0 - Q_1$ ) not as great as the  
 initial shortage ( $Q_0 - Q_s$ ).