

# Handout 9-1

## PRICE FLOORS AND CEILINGS

Name \_\_\_\_\_ Class \_\_\_\_\_

- 1 What is the market price?
- 2 What quantity is demanded and what quantity is supplied at the market price?  
Quantity demanded \_\_\_\_\_  
Quantity supplied \_\_\_\_\_
- 3 What quantity is demanded and what quantity is supplied if the government passes a law requiring the price to be \$30?  
Quantity demanded \_\_\_\_\_  
Quantity supplied \_\_\_\_\_
- 4 What quantity would be demanded and what quantity would be supplied if the government passes a law requiring the price to be \$80?  
Quantity demanded \_\_\_\_\_  
Quantity supplied \_\_\_\_\_

