With each statement do the following

1. Graph supply and demand and label your equilibriums
2. Shift either Supply or demand in the proper direction
3. Tell me the reason for the shift (which part of INSECT or STRIPES)
4. Tell me what happens to Price and Quantity (Make sure its labeled on the Graph)



(Graph is of ice cream)

1. Price of milk decreases
2. Price of chocolate syrup decreases
3. Workers get a 2% raise
4. Consumers think that the prices of Ice Cream, are going to rise in the future
5. Government taxes the production of ice cream
6. Ben and Jerry’s installs new mixers
7. Blue Bell closes 5 new factories
8. Popsicles increase in Price
9. Ice Cream cures cancer
10. Population of Consumers in the US increases by 1%