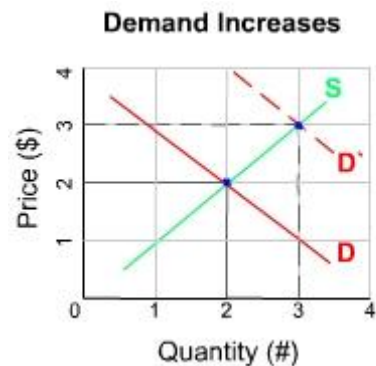


NON PRICE DETERMINANTS CAUSE MARKET SHIFTS

Demand

The demand curve shifts if there is a change in:

- ▶ The number of consumers
- ▶ Consumer income
- ▶ Consumer tastes and preferences for a good or service
- ▶ Price and availability of a substitute good
- ▶ Price and availability of a complementary good



Supply

The supply curve shifts if there is a change in:

- ▶ The number of producers
- ▶ The cost of production
- ▶ Profit on another product that can be made and sold by a supplier

