

Name _____

Date _____

Supply & Demand - Vocab Cards

demand]>

the desire of customers to buy or use something.

There is growing _demand_ for ice cream in the summer as it gets hotter.



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

equilibrium price]>

the price at which the demand for a good or service is equal to its supply.

Sure, it would be nice to raise prices our sweaters, but I think we've hit an _equilibrium price_; this is as high as we should go.

equilibrium price

Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

market]>

any place or situation where buyers and sellers voluntarily make transactions.

Thanks to her inventions and business sense, her company is currently dominating the cookware _market_.



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

quantity]>

the value or amount of something.

We brought a large _quantity_ of water to the picnic because it was so hot outside.

Synonyms: amount, number



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

shortage]>

a situation when there is not enough of things that are needed.

I only took a very quick shower because the long drought has caused a water _shortage_.

Synonyms: scarcity

Antonyms: abundance, excess, surplus



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

supply]>

the amount of something, especially goods or services, available to be used.

Their _supply_ of food was enough to last them through the storm.

Synonyms: stock, store



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

surplus]>

an amount that is more than what is needed.

Even after buying all the supplies for the project, the committee still had a _surplus_ of money from all the donations they had received.



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

voluntary]>

doing something of your own free will, not because you are forced.

My decision to come here was _voluntary_. No one forced me.



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it: