**Supply and Demand Graph**

Alex’s Lucky Light Bulb **Example** Company

Packages of Light Bulbs (Monthly)

Q = 20 per line

P = 0.10 per line

|  |  |  |
| --- | --- | --- |
| Price in $ | Number Supplied | Number Demanded |
| .50 | 25 | 190 |
| 1.00 | 158 | 131 |
| 1.50 | 290 | 70 |

1. Neatly, place all labels, a title, plots must be visible
2. What is the equilibrium price and quantity?
3. **What if the store is stuck with and extra 60 Light Bulb packets at the end of the month. Then what would price would we need to sell the light bulbs to get rid of all of them by the end of the following month?(price)**
4. **Only 100 light bulb packet showed up this month, what is the price that we need to set to not run out of the product during the week?(price)**