



Economics

Unit 2: How Markets Work

Investigating Price Changes Portfolio Project

Part 1: Complete *The Wall Street Journal Classroom Edition*, Chapter 6 article "Prices" and answer questions 1–3. 5 points each.

Part 2:

Find two current events articles focusing on the issue of pricing.

You may choose to use online resources recommended by Prentice Hall's *Economics: Principles in Action*. To access current events articles, click on the Chapter Outlines for Chapters 4, 5, 6, or 7 and scroll down the page and click the Keep It Current Link to find articles from *The Wall Street Journal*.

If you use other online sources you may want to enter the keywords price, supply, demand, or market equilibrium to find appropriate articles.

You may use local or national newspapers or magazines. Articles need to be sufficient in length that you will have the background information needed to complete the cause and effect chart. You may need to make inferences regarding some of the effects of the price changes.

- One article must focus on a product whose price has increased.
- One article must focus on a product whose price has dropped.

1. For each article create a cause and effect graph or flow chart showing the cause(s) of the price change and the effect(s) of the changed price. 5 points per chart

Answers should be written in complete sentences. Each answer should include supporting details and explanations.

2. How will the change in prices affect demand for each product? 5 points
3. How will the change in prices affect the producers of each product? 5 points
4. For each product, has a market equilibrium been reached? Why or why not? 5 points

The Wall Street Journal Classroom Edition Answers

G Thomas



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