University of California, Davis
Department of Economics
ECONOMICS 1A

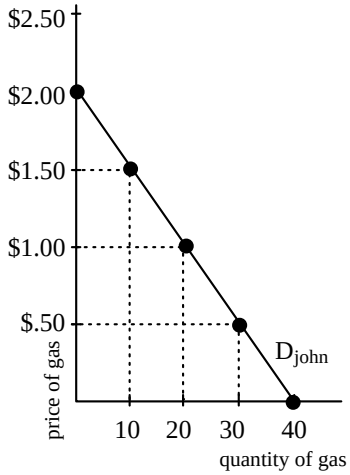
Spring 2010 L. Jay Helms

Supply, Demand, and Market Equilibrium

1. Types of Markets

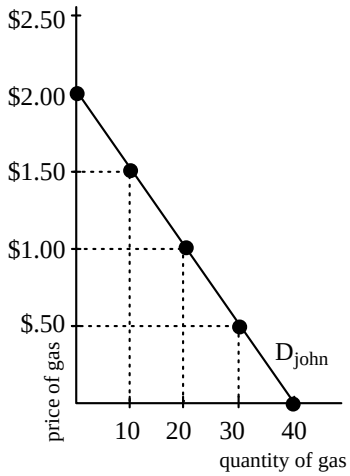
- Perfect Competition
- Monopoly
- Oligopoly and Monopolistic Competition

2. The Individual Demand Curve

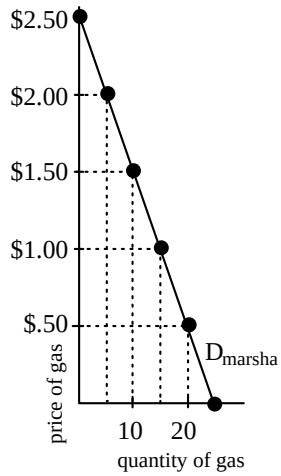


John's Demand for Gasoline

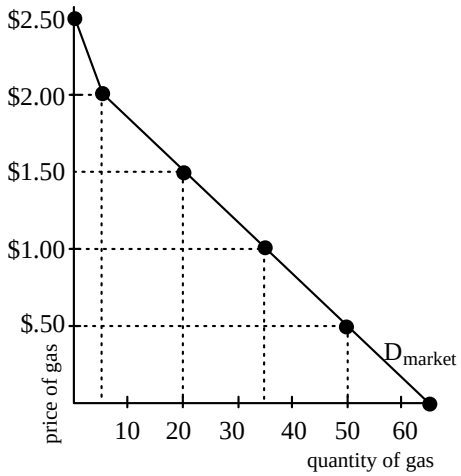
3. Horizontal Summation of Individual Demand Curves to Derive the Market Demand Curve



John's Demand for Gasoline

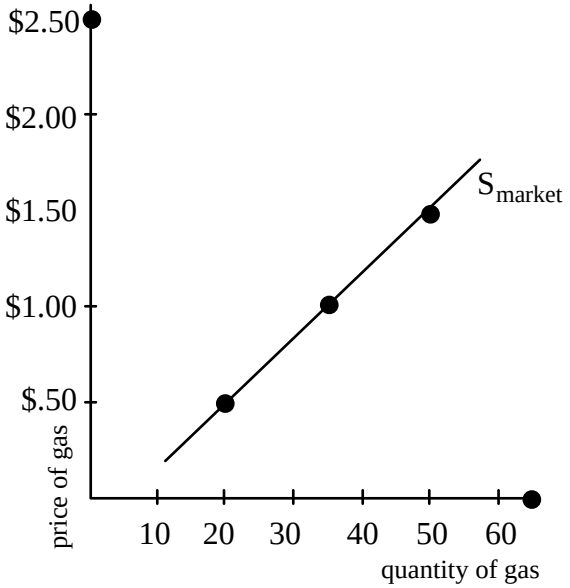


Marsha's Demand for Gasoline



Market Demand for Gasoline

4. The Competitive Market Supply Curve



5. Competitive Market Equilibrium Price and Quantity

