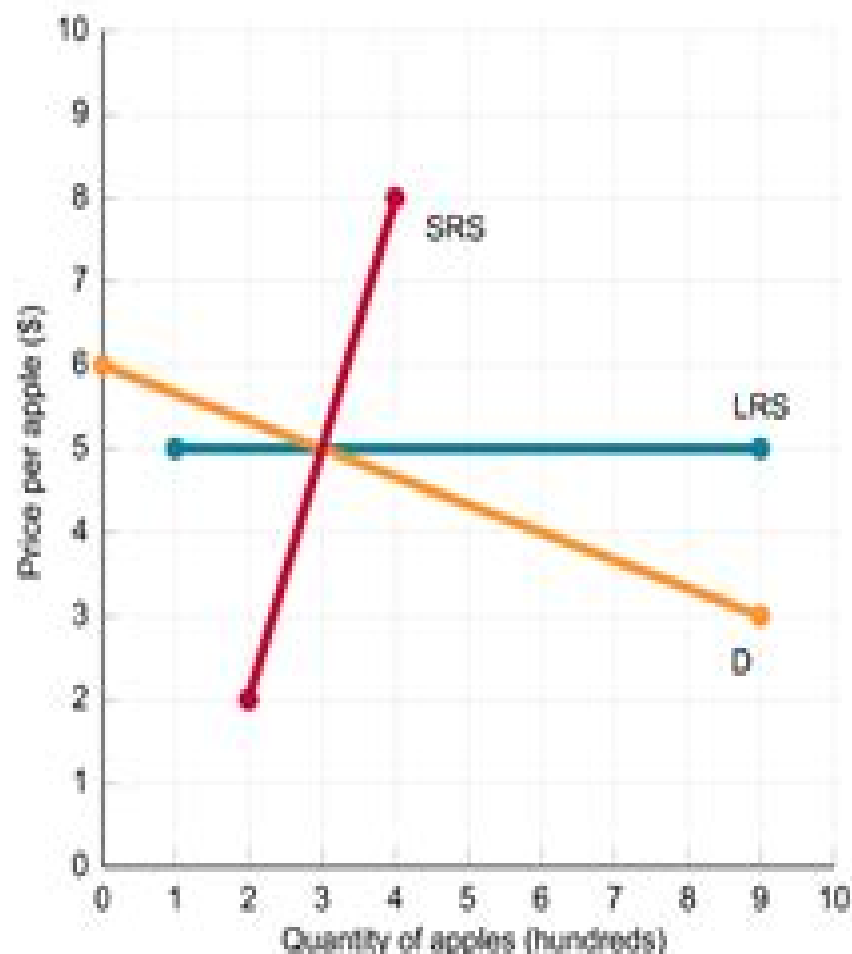




Carl is an apple farmer. Assume there is price taking in the market for apples. SRS is the short-run supply curve and LRS is the long run supply curve.



Suppose Carl creates a 100% organic apple juice drink. After initial tasting, the demand increases, to the delight of apple farmers everywhere. Please shift the appropriate curve(s) in the graph for the apple market in both the short and long run.

Initially the existing farmers increase production of apples to meet the increased demand. After new farmers have entered and the market is again in long run equilibrium

- ☐ farmers will produce at $MC > ATC$.
- ☐ farmers will produce at $MC = ATC$.
- ☐ farmers will produce at $MC < ATC$.
- ☐ farmers will make zero accounting profit.

Answers To Sapling Learning Supply And Demand

E Durkheim



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