

The Supply Curve.

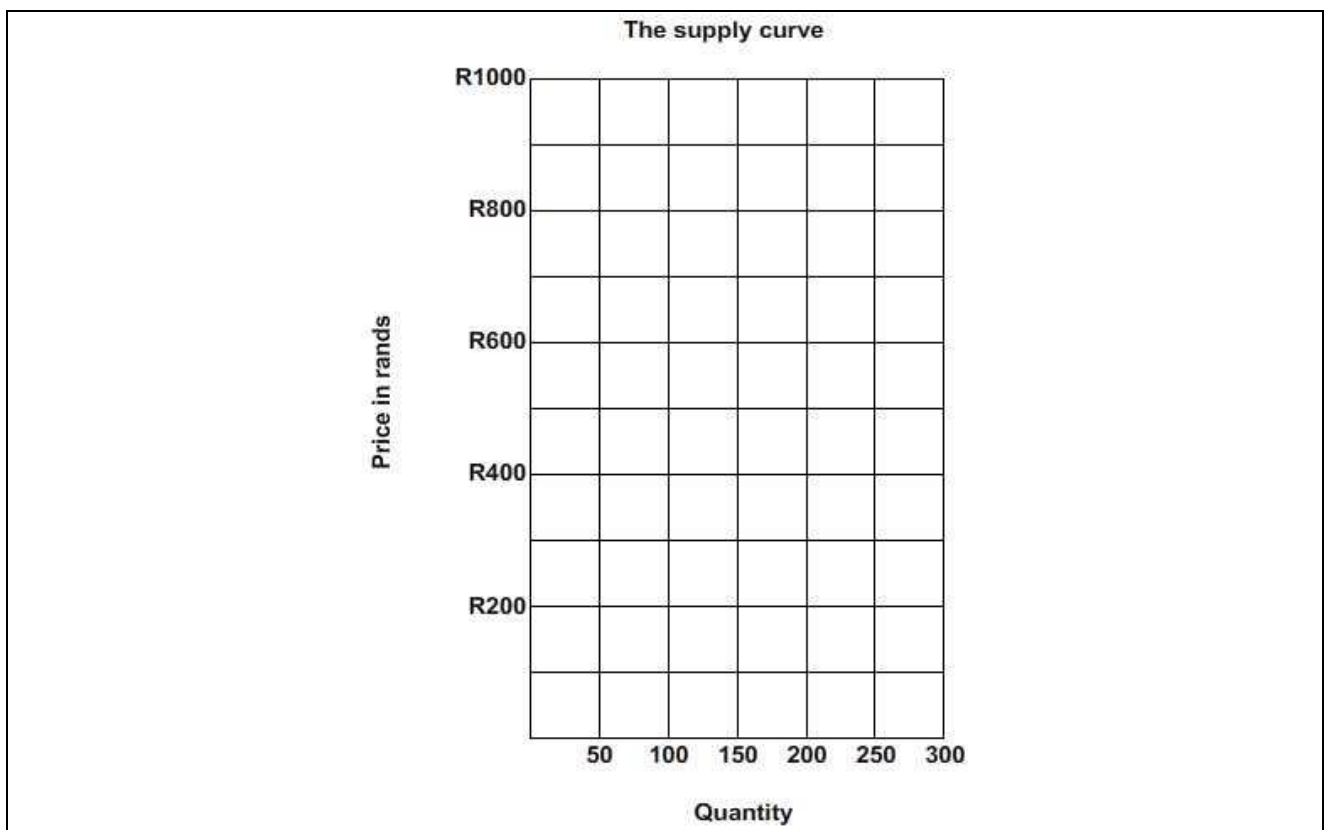
Assessment Task

Supply curve (Individual activity) (LO1 AS3)

The table below shows how many pairs of jeans a supplier would be prepared to supply at different prices. Study the table and answer the questions that follow.

Price per pair of jeans	Quantity supplied
R1000	300
R800	200
R500	100
R300	50

1. Describe the relationship between the supply and price in the table. [1 mark]
2. Draw the relationship on the graph provided below: [5 marks]



3. Study the curve you have drawn and answer these questions:
 - a) How many pairs of jeans will the supplier be prepared to sell at R700? [1 mark]
 - b) Explain why the curve has this shape. [1 mark]
 - c) What is the law of supply? [2 marks]

