

Sell Cards

Banana Seller

Your production cost for a
10-pound box of bananas: **\$1**

Your goal: To sell as many bananas as
possible above your production cost

Banana Seller

Your production cost for a
10-pound box of bananas: **\$2**

Your goal: To sell as many bananas as
possible above your production cost

Banana Seller

Your production cost for a
10-pound box of bananas: **\$3**

Your goal: To sell as many bananas as
possible above your production cost

Banana Seller

Your production cost for a
10-pound box of bananas: **\$4**

Your goal: To sell as many bananas as
possible above your production cost

Banana Seller

Your production cost for a
10-pound box of bananas: **\$5**

Your goal: To sell as many bananas as
possible above your production cost

Banana Seller

Your production cost for a
10-pound box of bananas: **\$6**

Your goal: To sell as many bananas as
possible above your production cost

Banana Seller

Your production cost for a
10-pound box of bananas: **\$7**

Your goal: To sell as many bananas as
possible above your production cost

Banana Seller

Your production cost for a
10-pound box of bananas: **\$8**

Your goal: To sell as many bananas as
possible above your production cost

Banana Seller

Your production cost for a
10-pound box of bananas: **\$9**

Your goal: To sell as many bananas as
possible above your production cost

Banana Seller

Your production cost for a
10-pound box of bananas: **\$10**

Your goal: To sell as many bananas as
possible above your production cost

Buy Cards

Banana Buyer

Your budget for a
10-pound box of bananas: **\$1**

Your goal: To buy as many bananas as
possible under your budget

Banana Buyer

Your budget for a
10-pound box of bananas: **\$2**

Your goal: To buy as many bananas as
possible under your budget

Banana Buyer

Your budget for a
10-pound box of bananas: **\$3**

Your goal: To buy as many bananas as
possible under your budget

Banana Buyer

Your budget for a
10-pound box of bananas: **\$4**

Your goal: To buy as many bananas as
possible under your budget

Banana Buyer

Your budget for a
10-pound box of bananas: **\$5**

Your goal: To buy as many bananas as
possible under your budget

Banana Buyer

Your budget for a
10-pound box of bananas: **\$6**

Your goal: To buy as many bananas as
possible under your budget

Banana Buyer

Your budget for a
10-pound box of bananas: **\$7**

Your goal: To buy as many bananas as
possible under your budget

Banana Buyer

Your budget for a
10-pound box of bananas: **\$8**

Your goal: To buy as many bananas as
possible under your budget

Banana Buyer

Your budget for a
10-pound box of bananas: **\$9**

Your goal: To buy as many bananas as
possible under your budget

Banana Buyer

Your budget for a
10-pound box of bananas: **\$10**

Your goal: To buy as many bananas as
possible under your budget

Score Sheet for Buyers

Use this sheet to record your sales and determine your gains or losses in the banana market. Record the budget given on your first Buy Card in the row for Sale 1.

Banana Market Score Sheet

Sale	Budget	Minus	Actual Sale Price	Equals	Net Gain or Loss
1		-		=	
2		-		=	
3		-		=	
4		-		=	
5		-		=	
6		-		=	
Total for Round 1:					
1		-		=	
2		-		=	
3		-		=	
4		-		=	
5		-		=	
6		-		=	
Total for Round 2:					
1					
2					
3					
4					
5					
6					
Total for Round 3:					
SUBTOTAL for Rounds 1-3:					

Sale	Budget	Minus	Actual Sale Price	Equals	Net Gain or Loss
1		-		=	
2		-		=	
3		-		=	
4		-		=	
5		-		=	
6		-		=	
Total for Round 4:					
1		-		=	
2		-		=	
3		-		=	
4		-		=	
5		-		=	
6		-		=	
Total for Round 5:					
SUBTOTAL for Rounds 4 and 5:					
GRAND TOTAL for Rounds 1–5:					

Score Sheet for Sellers

Use this sheet to record your sales and determine your gains or losses in the banana market. Record the production cost given on your first Sell Card in the row for Sale 1.

Banana Market Score Sheet

Sale	Actual Sale Price	Minus	Production Cost	Equals	Net Gain or Loss
1		-		=	
2		-		=	
3		-		=	
4		-		=	
5		-		=	
6		-		=	
Total for Round 1:					
1		-		=	
2		-		=	
3		-		=	
4		-		=	
5		-		=	
6		-		=	
Total for Round 2:					
1					
2					
3					
4					
5					
6					
Total for Round 3:					
SUBTOTAL for Rounds 1-3:					

Sale	Actual Sale Price	Minus	Production Cost	Equals	Net Gain or Loss
1		-		=	
2		-		=	
3		-		=	
4		-		=	
5		-		=	
6		-		=	
Total for Round 4:					
1		-		=	
2		-		=	
3		-		=	
4		-		=	
5		-		=	
6		-		=	
Total for Round 5:					
SUBTOTAL for Rounds 4 and 5:					
GRAND TOTAL for Rounds 1-5:					

Demand and Supply Schedules for the Banana Market

Complete the demand and supply schedules by using the data from the price tally sheet.

Demand Schedule for Bananas

Price	Quantity Demanded
\$10.00	(boxes bought at \$10)
9.00	(total boxes bought at \$9 to \$10)
8.00	(total boxes bought at \$8 to \$10)
7.00	(total boxes bought at \$7 to \$10)
6.00	(total boxes bought at \$6 to \$10)
5.00	(total boxes bought at \$5 to \$10)
4.00	(total boxes bought at \$4 to \$10)
3.00	(total boxes bought at \$3 to \$10)
2.00	(total boxes bought at \$2 to \$10)
1.00	(total boxes bought at \$1 to \$10)

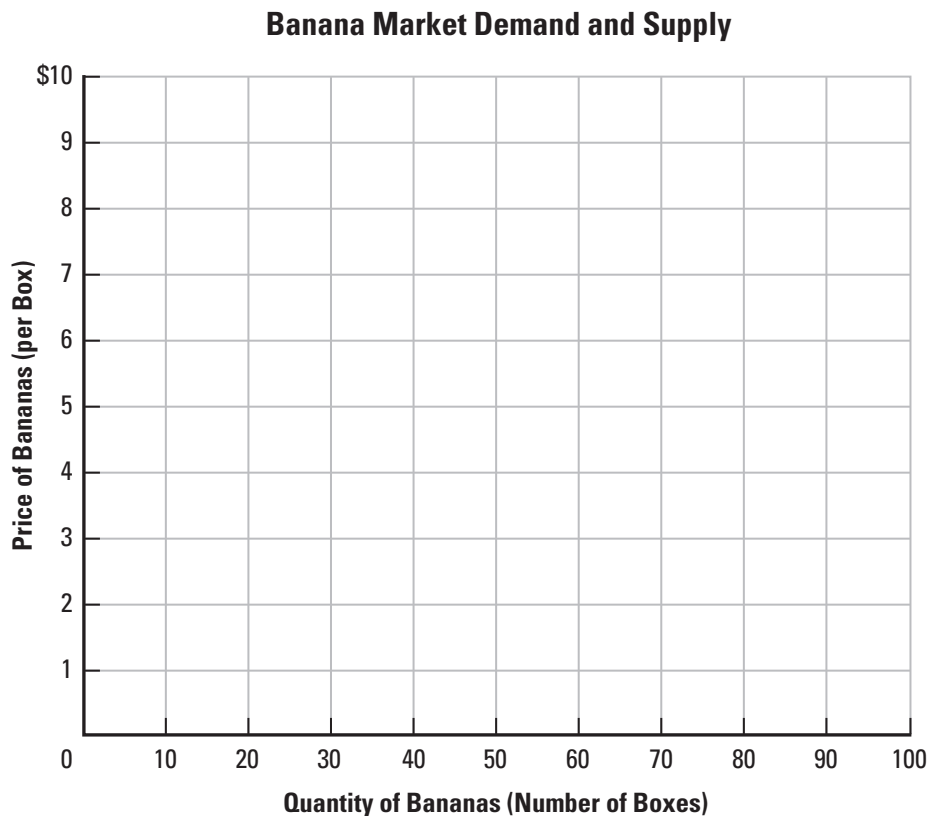
Supply Schedule for Bananas

Price	Quantity Supplied
\$10.00	(total boxes sold at \$1 to \$10)
9.00	(total boxes sold at \$1 to \$9)
8.00	(total boxes sold at \$1 to \$8)
7.00	(total boxes sold at \$1 to \$7)
6.00	(total boxes sold at \$1 to \$6)
5.00	(total boxes sold at \$1 to \$5)
4.00	(total boxes sold at \$1 to \$4)
3.00	(total boxes sold at \$1 to \$3)
2.00	(total boxes sold at \$1 to \$2)
1.00	(total boxes sold at \$1)

Banana Market Demand and Supply Graph

Find the equilibrium point for the banana market.

- Plot the points from your demand schedule for bananas on the graph below. Connect the points, and label this line *Demand*. Then plot and connect the points from your supply schedule for bananas. Label this line *Supply*.
- Locate the intersection of the demand and the supply curves. Label it *Equilibrium point*.
- Draw a dashed line from the equilibrium point to the y -axis. Label the line *Equilibrium price*.
- Draw a dashed line from the equilibrium point to the x -axis. Label the line *Equilibrium quantity*.



Use your completed graph to answer these questions.

1. What is the equilibrium quantity (number of boxes) of bananas?
2. What is the equilibrium price for a box of bananas?
3. How do you know that this is the “right” price for a box of bananas?