Problem Set #3
Supply And Demand

Tutorial Problems

1. The table shows below presents the demand schedules for running shoes for each of three marathoners. That is, at a price of \$85, John purchases 3 pairs, Mark purchases 2 pairs, and Emily purchases 1 pair. If the price is \$55, how many pairs are purchased in total?

	John	**Mark**	**Emily**
1	155	130	105
2	120	100	80
3	90	75	60
4	60	50	40
5	30	25	20

   A. 12
   B. 10
   C. 8
   D. 5
   E. 4

2. Continuing from the table in Question 1, what is the highest price at which at least eight pairs are purchased in total?