



TEORI EKONOMI

KESEIMBANGAN PASAR

Market Equilibrium Price and Quantity



market equilibrium

the point at which the market supply and market demand curves intersect

equilibrium price

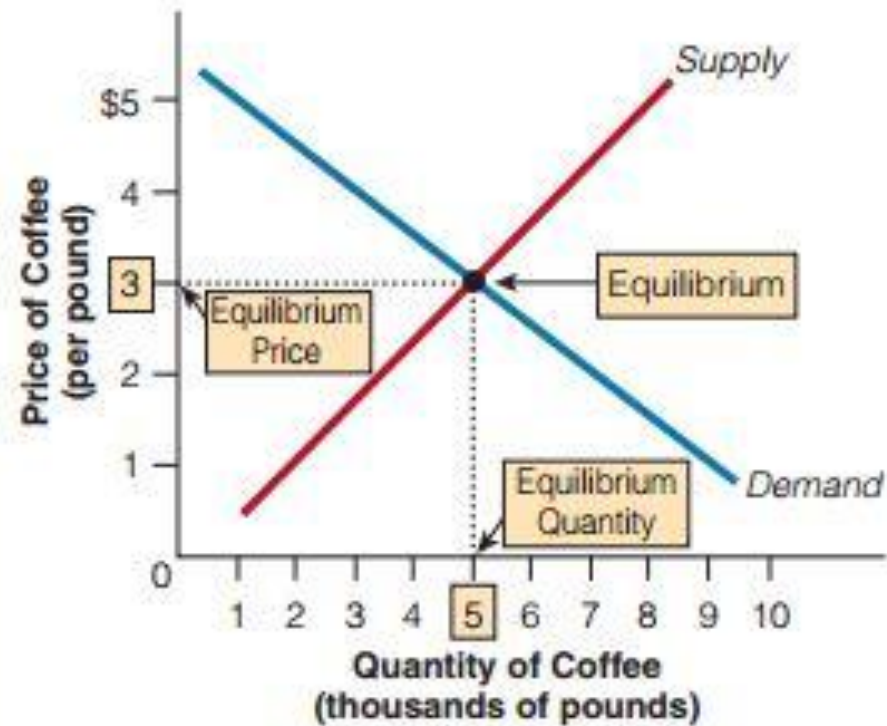
the price at the intersection of the market supply and demand curves; at this price, the quantity demanded equals the quantity supplied

equilibrium quantity

the quantity at the intersection of the market supply and demand curves; at the equilibrium quantity, the quantity demanded equals the quantity supplied

section 5.1
exhibit 1

Market Equilibrium



The equilibrium is found at the intersection of the market supply and demand curves. The equilibrium price is \$3 per pound, and the equilibrium quantity is 5,000 pounds of coffee. At the equilibrium quantity, the quantity demanded equals the quantity supplied.





Equilibrium is not some mythical notion. It is very real. Every morning fishermen bring in their fresh catch. Along the pier, they negotiate with fish brokers—sellers find buyers and buyers find sellers. Equilibrium is reached when the quantity demanded equals the quantity supplied.

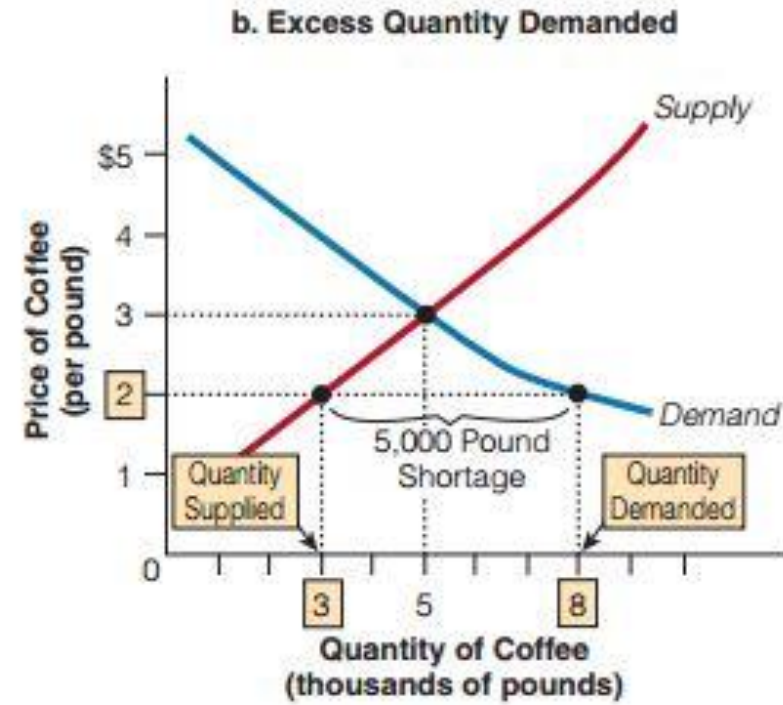
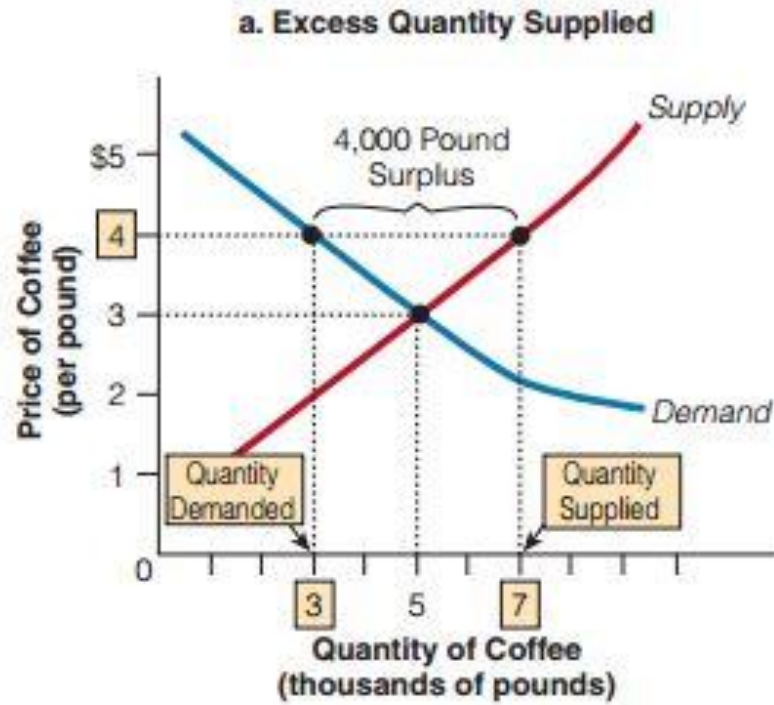


surplus

a situation where quantity supplied exceeds quantity demanded

shortage

a situation where quantity demanded exceeds quantity supplied



In (a), the market price is above the equilibrium price. At this price, \$4, the quantity supplied (7,000 pounds) exceeds the quantity demanded (3,000 pounds), resulting in a surplus of 4,000 pounds. To get rid of the unwanted surplus, suppliers cut their prices. As prices fall, consumers buy more, eliminating the surplus and moving the market back to equilibrium. In (b), the market price is below the equilibrium price. At this price, \$2, the quantity demanded (8,000 pounds) exceeds the quantity supplied (3,000 pounds), and a shortage of 5,000 pounds is the result. The many frustrated buyers compete for the existing supply, offering to buy more and driving the price up toward the equilibrium level. Therefore, with both shortages and surpluses, market prices tend to pull the market back to the equilibrium level.



REFLEKSI



- 1. Informasi penting hari ini**
- 2. Manfaat penting dari informasi penting hari ini**
- 3. Tindak lanjut yang dapat saudara lakukan**



Thank you!
Any questions?