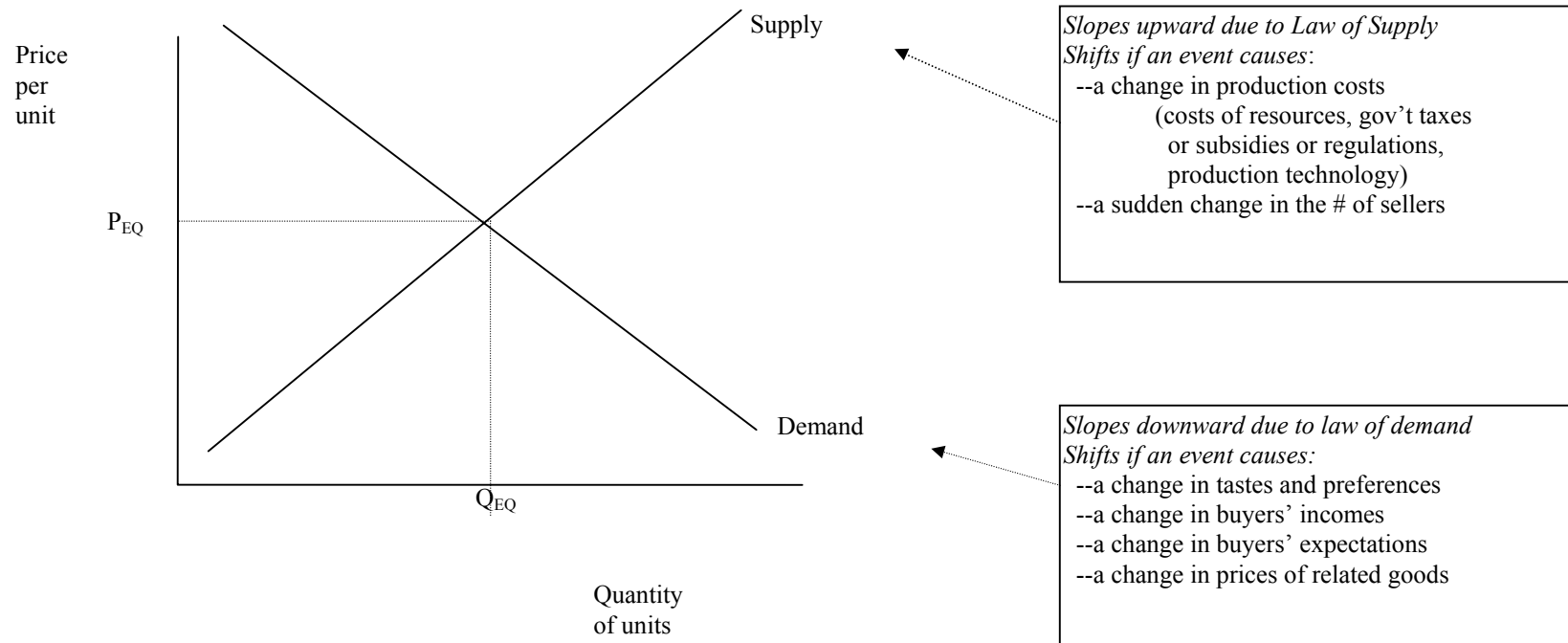


Model of a Competitive Market: Summary



Note 1: A change in equilibrium is illustrated by a shift in the demand or supply curve (or, in rare cases, both curves).

Note 2: Government can prevent equilibrium with a price ceiling or a price floor.