WHAT HAPPENS TO EQUILIBRIUM PRICE (P) AND QUANTITY (Q) WHEN SUPPLY AND DEMAND SHIFT?
(Red - before the shift: Blue - after the shift)

SHIFTS IN SUPPLY

An ↑ in Supply ⇒ ↓P_E and ↑Q_E
(Rightward shift of supply curve)

A ↓ in Supply ⇒ ↑P_E and ↓Q_E
(Leftward shift of supply curve)

SHIFTS IN DEMAND

An ↑ in Demand ⇒ ↑P_E and ↑Q_E
(Rightward shift of demand curve)

A ↓ in Demand ⇒ ↓P_E and ↓Q_E
(Leftward shift of demand curve)
SIMULTANEOUS SHIFTS IN SUPPLY AND DEMAND
(combining the RESULTS of a shift in demand AS WELL AS a shift in supply)

AN ↑ IN SUPPLY AS WELL AS AN ↑ IN DEMAND

An ↑ in Supply ⇒ ↓PE and ↑QE
(Rightward shift of supply curve)

AND

An ↑ in Demand ⇒ ↑PE and ↑QE
(Rightward shift of demand curve)

OUTCOME: ↓PE and ↑QE

Plus

↑PE and ↑QE

AN ↑ IN SUPPLY AS WELL AS A ↓ IN DEMAND

An ↑ in Supply ⇒ ↓PE and ↑QE
(Rightward shift of supply curve)

AND

A ↓ in Demand ⇒ ↓PE and ↓QE
(Leftward shift of demand curve)

OUTCOME: ↓PE and ↑QE

Plus

↓PE and ↓QE
**A ↓ IN SUPPLY AS WELL AS AN ↑ IN DEMAND**

A ↓ in Supply ⇒ \( P_E \) and \( Q_E \)
(Rightward shift of supply curve)

AND

An ↑ in Demand ⇒ \( P_E \) and \( Q_E \)
(Rightward shift of demand curve)

**OUTCOME:** \( P_E \) and \( Q_E \)
Plus \( P_E \) and \( Q_E \)

= \( P_E \) and \( Q_E \)

**A ↓ IN SUPPLY AS WELL AS A ↓ IN DEMAND**

A ↓ in Supply ⇒ \( P_E \) and \( Q_E \)
(Rightward shift of supply curve)

AND

A ↓ in Demand ⇒ \( P_E \) and \( Q_E \)
(Leftward shift of demand curve)

**OUTCOME:** \( P_E \) and \( Q_E \)
Plus \( P_E \) and \( Q_E \)

= \( P_E \) and \( Q_E \)