Name:

## Five Minute Exercise

## Finding a Market Equilibrium

## Given:

Market demand: $\mathrm{Q}^{\mathrm{d}}=3000-100 * \mathrm{P}$
Market supply: $\mathrm{Q}^{\text {s }}=200 * \mathrm{P}$
P is the price of the good

## Determine:

The equilibrium quantity exchanged in the market.

