

# Microeconomics assignment

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Microeconomics There are examples of the use of economics everyday, in movies, and TV shows. In the movie “ Tommy Boy” there are many examples of supply and demand and elasticity. In the movie “ Tommy Boy” the main character Tommy has been sent out to sell brake pads to keep the factory running. Tommy and his partner Richard go all around the country to try to sell brake pads, but they encounter many problems along the way. After they think they have received enough buyers for their brake pads a person inside the company destroys the account information losing all records of the buyers that Tommy and Richard have made.

While Tommy and Richard are out trying to sell brake pads to save the factory his brother in law tries to sell the company to a much larger company for a larger profit. Tommy finds out that the brother is trying to sell the company and takes a plane to New York where the stepbrother and the CEO of the larger company are meeting and going to sign the papers for the company. When Tommy arrives, he finds out that his stepbrother is not legally his stepbrother so he cannot sell the company.

Tommy then breaks into the meeting and tricks the CEO of the bigger company into half a million brake pads and then tells him that his brother is not really his brother and takes back and saves the company. In the movie there are many examples of economics at work. The company has a low demand for brake pads affecting the supply. When Tommy and Richard have to go sell pads they acquire buyers to raise the demand and increase the supply. As they acquire buyers for their brake pads they have to take offers they would not normally take because of the need for more buyers.

When they first try to gain new buyers they first learn how to sell so they start off rough and then learn how to work the market and tell the buyer what they want to hear. Once the demand for the brake pads goes up the company has problems with the supply because of the sudden increase in demand. Tommy has to make oligopoly decisions with the buyers because he first makes an offer and does not know if the buyer will take or deny it. When the records are destroyed they face a sudden decrease in demand affecting their supply with a sudden surplus of brake pads.

After Tommy makes a deal with the CEO of the company the demand then increases again making a shortage of brake pads forcing the workers to make more parts. Just like in the movie “Tommy Boy” there are examples of economics. The supply of brake pads fluctuates affecting the demand. Tommy has to make decisions that could make or break the company. Tommy has to try to save the company and try to keep his brother from taking it over. In the end he sells enough brake pads to save the company and finds out the truth of his brother. Microeconomics There are examples of the use of economics everyday, By Expressway Contributor