The road

Demand is the relationship between various prices and the quantities consumers are willing and able to buy, holding all other things constant. Consumers, in general, are willing to buy more of a product at lower prices and less at higher prices. This is movement along the curve.

A shifted curve means the entire curve is redrawn and shifts to the right or left. A shift in the D curve results from: 1-Change in the number of consumers in the market for a product, 2-Change in consumer tastes and preferences for a product, 3-Change in consumer income, 4-Change in the price of related goods??” complements or substitutes of a product. The Law of demand states that the demand curve is downward sloping. Thus the higher the price the lower the the demand for good and services and vice versa There are two types of change in demand; 1.

Movement along the demand curve2. shifts in the demand curveFirstly we first explain the movement along the demand curveA movement along the demand curve is caused by a change in price of the good or service. For instance, a fall in the price of the good resulting an extension of demand (quantity demanded will increase), whilst an increase in price causes a contraction of demand (quantity demanded will decrease). With change in the demand curve depends on the level of price whereas the shift can be caused by other factor political turmoil, technology, change in consumer income change in prices of other good like the substitute good rendering the shift in the shifts etc. Below is a description of the shifts in the demand curve; A shift in the demand curve is caused by a change in any non-price determinant of demand.

The curve can shift to the right or left. A rightward shift represents an increase in the quantity demanded (at all prices), whilst a leftward shift represents a decrease in the quantity demanded (at all prices