1. (a) What is the street vendor selling? ____________________________

(b) What is the asking price for his product? ____________________________

(c) What season of the year is it? ____________________________

2. Suppose you were trying to create a supply schedule for sno cones. Which variable has the vendor been changing? ____________________________

3. Synthesizing Information According to the law of supply, will the seller increase or decrease the supply of his product in the near future? Explain your answer. ____________________________

4. Drawing Conclusions If changing the price of sno cones does not work, what might the vendor do? ____________________________

5. Evaluating Information Is the supply of sno cones elastic or inelastic? Explain your answer. ____________________________