

Using Google Sheets in the Microeconomics classroom

Joelle Saad-Lessler

School of Business, Stevens Institute of Technology

METHOD

- Students join a Google sheet and are asked to write in the highest price they would be willing to pay for a certain service
- Responses are sorted from highest to lowest and graphed using Insert Chart to illustrate **the demand curve for the service**
- Students are then asked to write in the lowest price they would be willing to accept to offer the same service to others
- Responses are sorted from lowest to highest and graphed using Insert Chart to illustrate **the supply curve for the service**
- Demand and supply responses are graphed together revealing **the equilibrium price and quantity for the classroom**

VARIATIONS

DEMAND SHIFT

- Students write in the highest price they would be willing to pay after a slight variation in conditions (Changes in income, expectations, price of alternative goods, etc.)
- Responses are graphed alongside previous demand to illustrate the effects of a demand shift on the equilibrium price and quantity

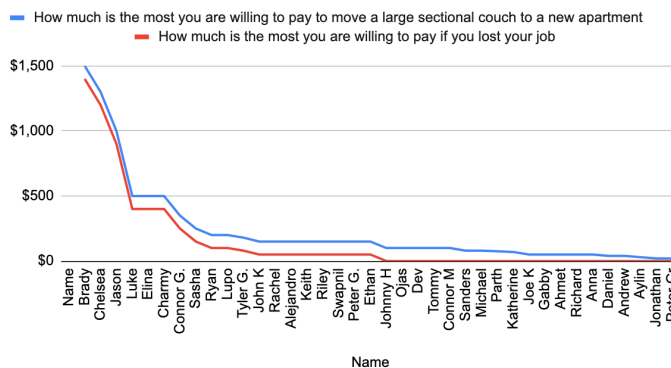
SUPPLY SHIFT

- Students write in the lowest price they would be willing to accept after a slight variation in conditions (Changes in cost, expectations, etc.)
- Responses are graphed alongside previous supply to illustrate the effects of a supply shift on the equilibrium price and quantity

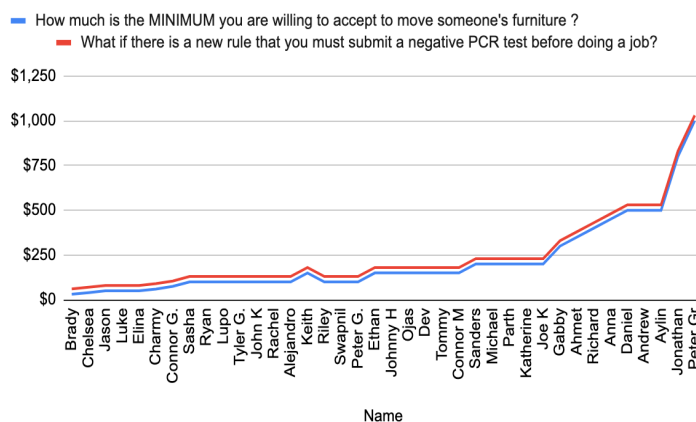
RESULT

Students learn concepts better when they experience them. This exercise drives home the concepts of supply and demand in a fun and intuitive manner.

DEMAND CURVE



SUPPLY CURVE



EQUILIBRIUM

