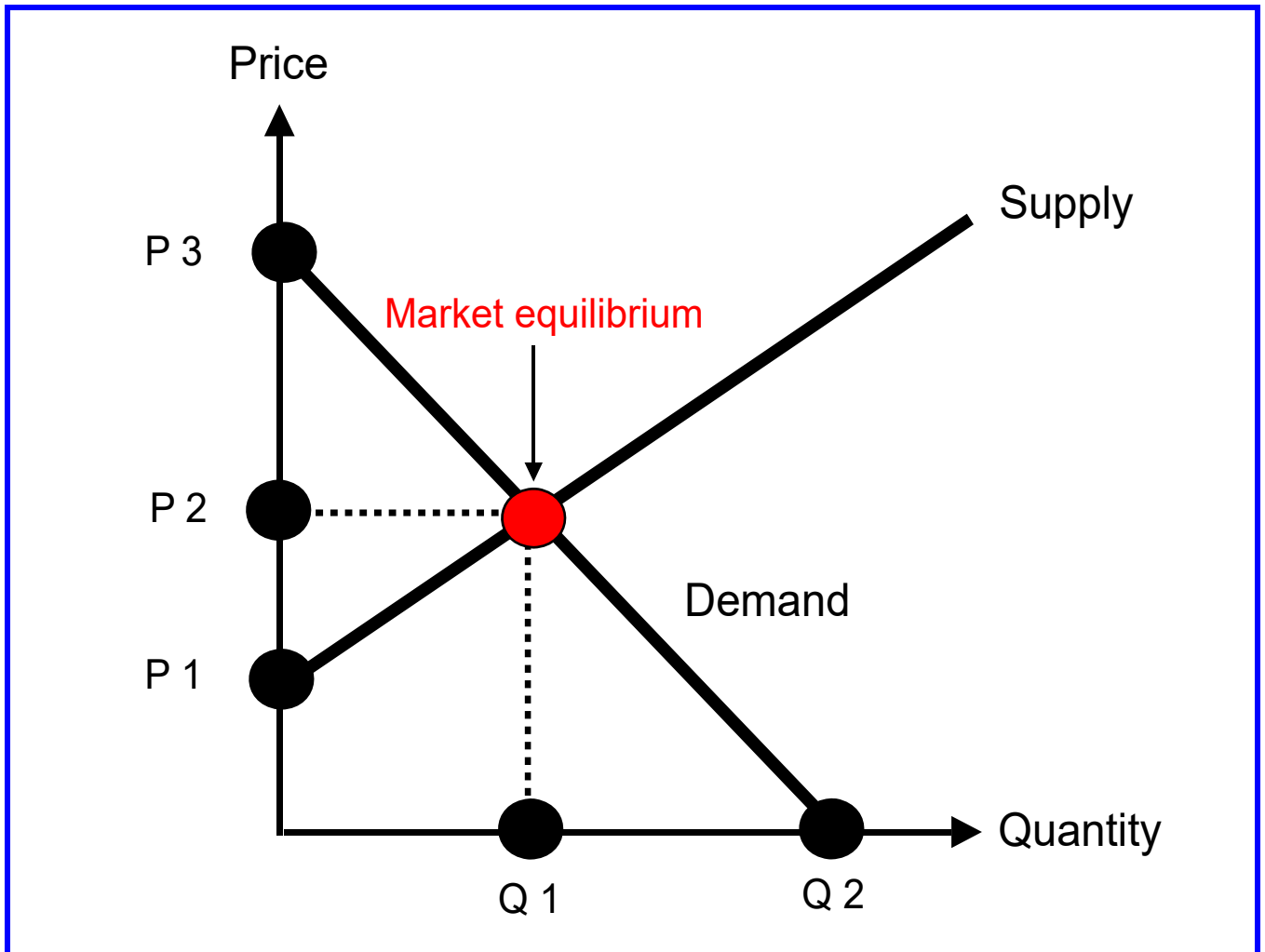


Market diagram



- **P 1**
If the price is P 1 or lower, there is no quantity supplied.
- **P 2 / Q 1**
P 2 = Equilibrium price / Q 1 = Equilibrium quantity. At the equilibrium, quantity demanded = quantity supplied.
- **P 3**
If the price is P 3 or higher, there is no quantity demanded.
- **Q 2**
Q 2 shows the quantity demanded if P = 0.