4. Aplikasi Teori Permintaan dan Penawaran

Sifat-sifat Indifference Curve

1. Kemiringan negatif (*downward sloping*)
2. Cembung terhadap titik 0 (*convex to the origin*)
3. Semakin ke kanan menunjukkan kepuasan yang lebih tinggi *(higher utility or satisfaction*)
4. Tidak saling berpotongan (*cannot intersect*) karena prinsip ***transitivity***.

   Apabila konsumen memilih A dibandingkan dengan B, memilih B dibandingkan dengan A, maka konsumen akan memilih A dibandingkan dengan C. Transitivity berarti bahwa pilihan konsumen bersifat konsisten. Contoh lainnya:

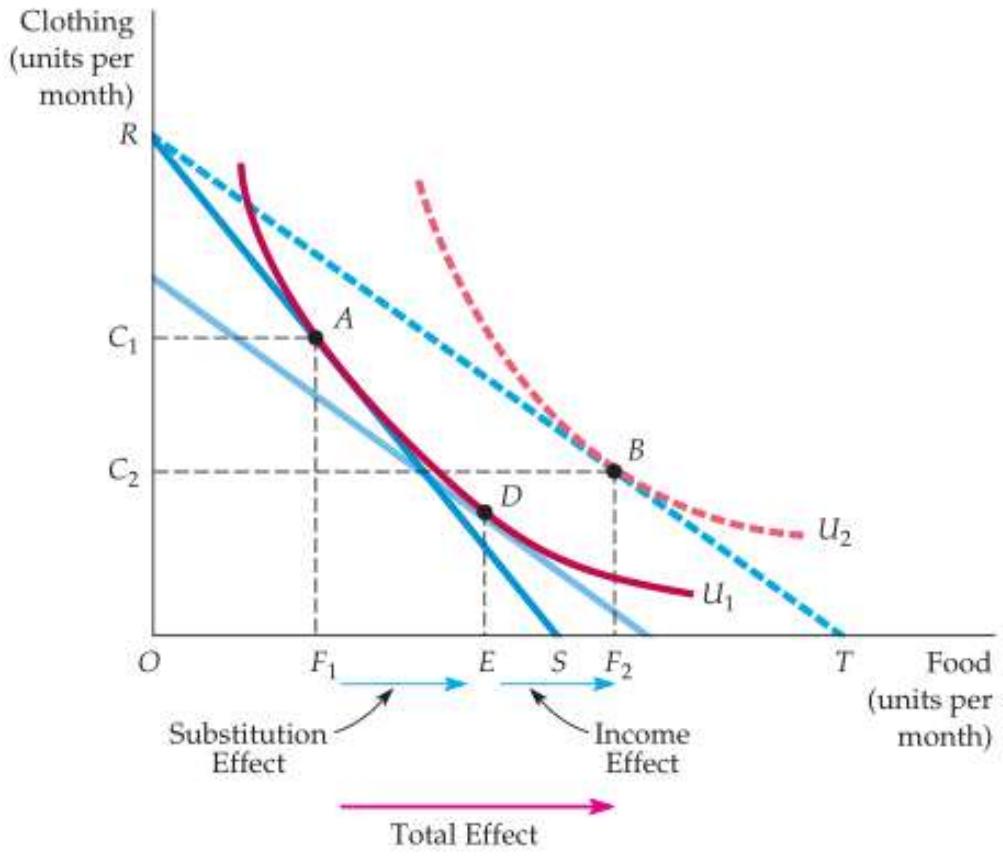
   bila Porsche > Cadillac > Chevrolet => Porsche > Chevrolet

Income & Substitution Effect

BARANG NORMAL

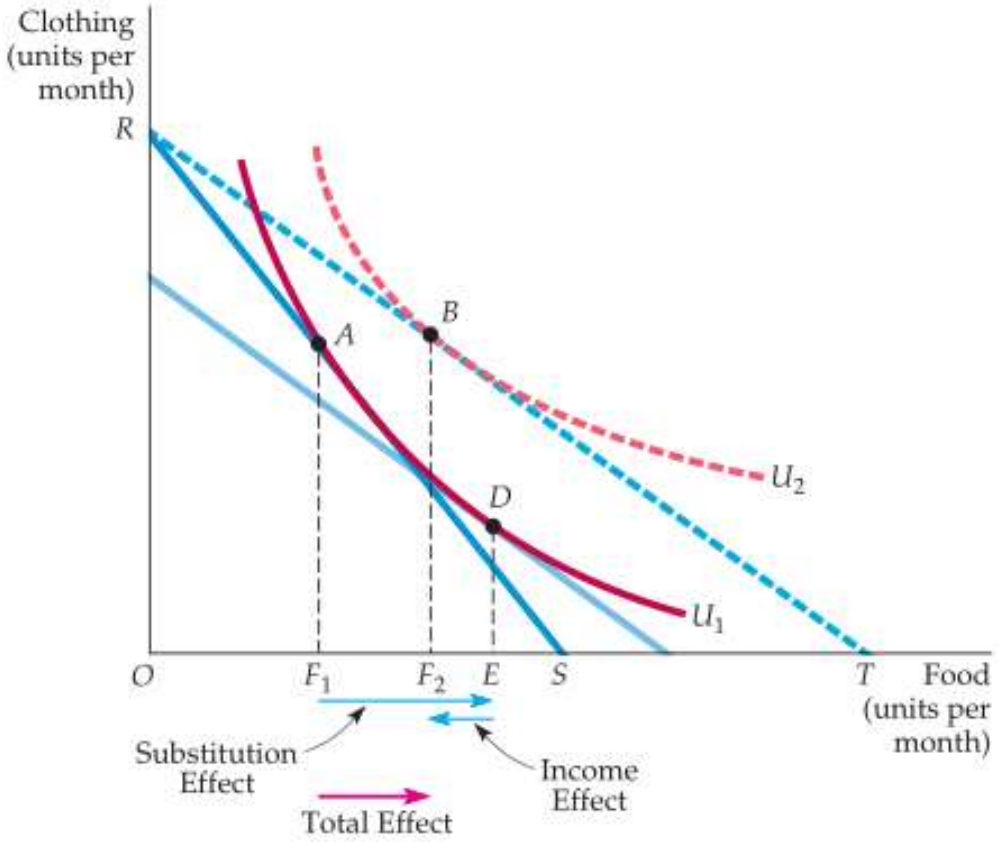
INCOME AND SUBSTITUTION EFFECTS: NORMAL GOOD

A decrease in the price of food has both an income effect and a substitution effect. The consumer is initially at *A*, on budget line *RS*. When the price of food falls, consumption increases by F_1F_2 as the consumer moves to *B*. The substitution effect F_1E (associated with a move from *A* to *D*) changes the relative prices of food and clothing but keeps real income (satisfaction) constant. The income effect EF_2 (associated with a move from *D* to *B*) keeps relative prices constant but increases purchasing power. Food is a normal good because the income effect EF_2 is positive.



Income & Substitution Effect

BARANG INFERIOR



INCOME AND SUBSTITUTION EFFECTS: INFERIOR GOOD

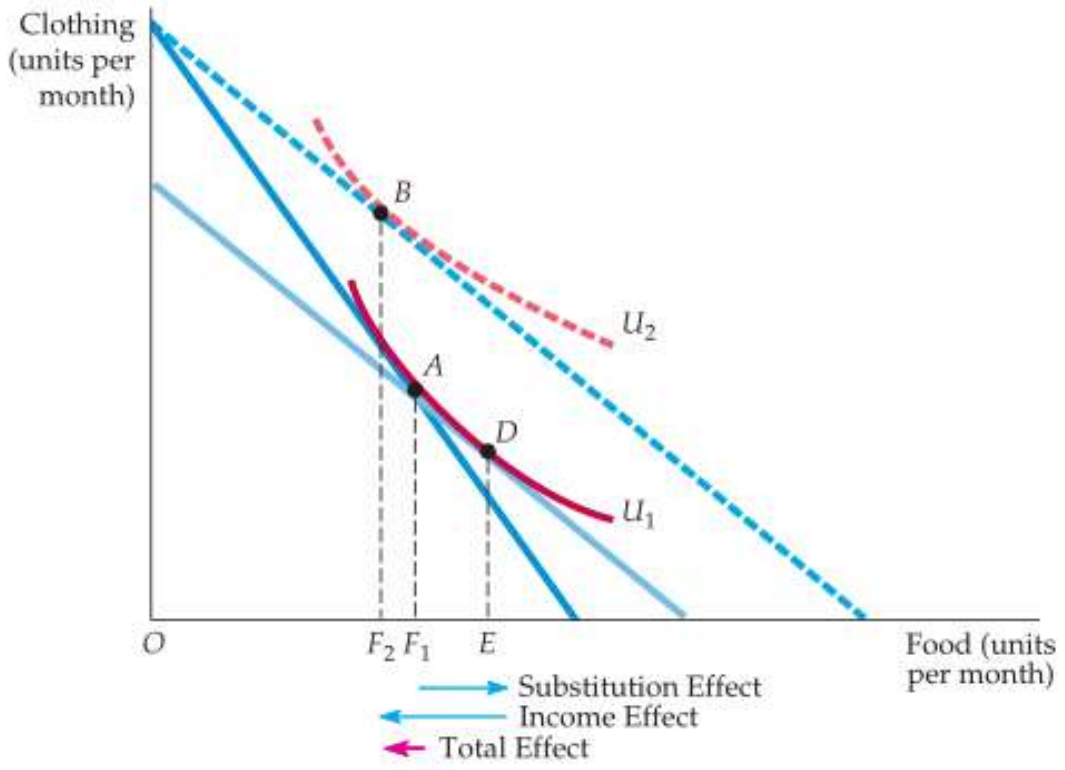
The consumer is initially at *A* on budget line *RS*. With a decrease in the price of food, the consumer moves to *B*. The resulting change in food purchased can be broken down into a substitution effect, F_1E (associated with a move from *A* to *D*), and an income effect, EF_2 (associated with a move from *D* to *B*). In this case, food is an inferior good because the income effect is negative. However, because the substitution effect exceeds the income effect, the decrease in the price of food leads to an increase in the quantity of food demanded.

Income & Substitution Effect

BARANG GIFFEN

UPWARD-SLOPING DEMAND CURVE: THE GIFFEN GOOD

When food is an inferior good, and when the income effect is large enough to dominate the substitution effect, the demand curve will be upward-sloping. The consumer is initially at point *A*, but, after the price of food falls, moves to *B* and consumes less food. Because the income effect EF_2 is larger than the substitution effect F_1E, the decrease in the price of food leads to a lower quantity of food demanded.



Barang Giffen

Efek pendapatan yang negatif, yang merupakan ciri dari barang inferior, lebih besar dari efek substitusi yang selalu positif. Hal ini mengakibatkan kurva permintaan kecondongan (*slope)*nya positif.

Hal ini terjadi pada tahun 1845 ketika musim paceklik di Irlandia mengakibatkan naiknya harga kentang, sehingga pendapatan riil turun drastis. Namun para keluarga Irlandia mengkonsumsi kentang lebih banyak, padahal harganya meningkat.

Mengapa demikian?

Sebab, karena mahalnya harga barang-barang, rata-rata keluarga tidak mampu membeli daging sama sekali sehingga terpaksa amat bergantung pada kentang.

Penjelasan ini dikemukakan oleh ekonom Victoria bernama Sir Robert Giffen, sehingga dikenal istilah brang Giffen.

Samuelson and Nordhaus (1985), p. 416.

INDIVIDUAL AND MARKET DEMAND SCHEDULES

The quantity demanded in a market is the sum of the quantities demanded by all the buyers.

1.

Price of Ice-Cream Cone	ANI		BUDI		Market
$0.00	12	+	7	=	19
0.50	10		6		16
1.00	8		5		13
1.50	6		4		10
2.00	4		3		7
2.50	2		2		4
3.00	0		1		1

2. Suppose that the total market demand for a product consists of the demands of individual 1 and individual 2.The demand equations of the two individuals are given by the following equations:

$$Q_{D1} = 20 - 2P$$

$$Q_{D2} = 40 - 5P$$

a. What is the market demand equation for this product?
b. Draw individual and market demand!

Demand Estimation

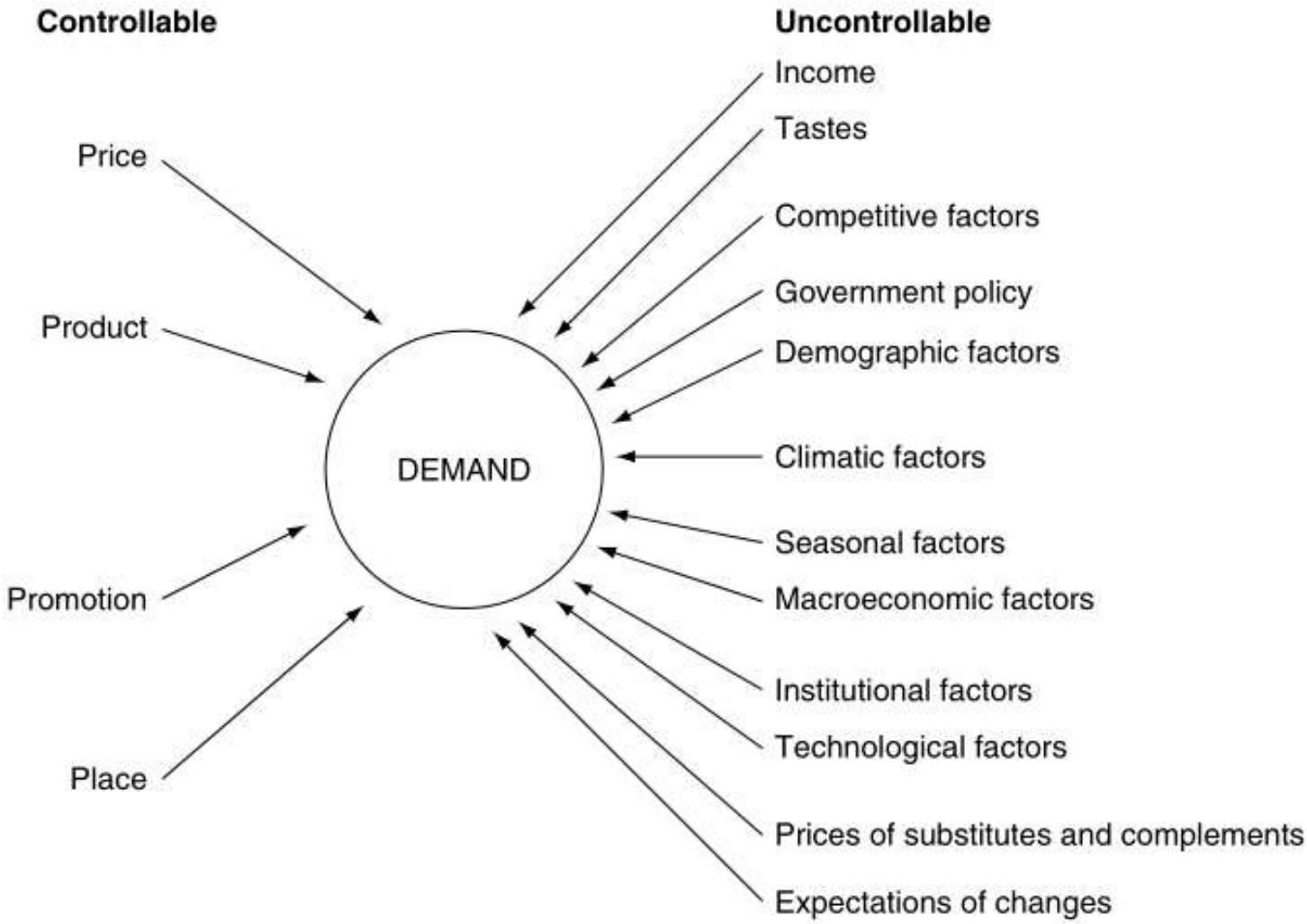
3. The demand equation for a popular brand of fruit drink is given by the equation

$Qx = 10 - 5Px + 0{,}001I + 10Py$

where
Qx = monthly consumption per family in gallons
Px = price per gallon of the fruit drink = $2.00
I = median annual family income = $20,000
Py = price per gallon of a competing brand of fruit drink = $2.50

a. Interpret the parameter estimates.
b. At the stated values of the explanatory variables, calculate the monthly consumption (in gallons) of the fruit drink.
c. Rewrite the demand equation in a form similar to equation: $Q_D = a + bP$
d. Suppose that median annual family income increased to $30,000. How does this change your answer to part b?

Faktor2 yang Mempengaruhi Permintaan



Factors determining demand.

Pergeseran dan pergerakan sepanjang kurva permintaan

Jelaskan apa yang terjadi pada permintaan produk bila terjadi hal-hal berikut.

1.Harga dari produk itu turun

2.Pendapatan konsumen meningkat dan produk tersebut merupakan produk normal

3.Pendapatan konsumen meningkat dan produk tersebut merupakan produk inferior

4.Harga produk substitusi meningkat

5.Harga produk substitusi menurun

6.Harga produk komplementer meningkat

7.Harga produk komplementer menurun

8.Harga produk diharapkan meningkat dalam waktu dekat

9.Harga produk diharapkan menurun dalam waktu dekat

10.Ekspektasi konsumen terhadap pendapatannya akan meningkat dalam waktu dekat

11.Ekspektasi konsumen terhadap pendapatannya akan menurun dalam waktu dekat

12.Anggaran pengeluaran iklan meningkat

13.Atribut produk ditambah

Pergeseran dan pergerakan sepanjang kurva penawaran

Jelaskan apa yang terjadi pada permintaan produk bila terjadi hal-hal berikut.

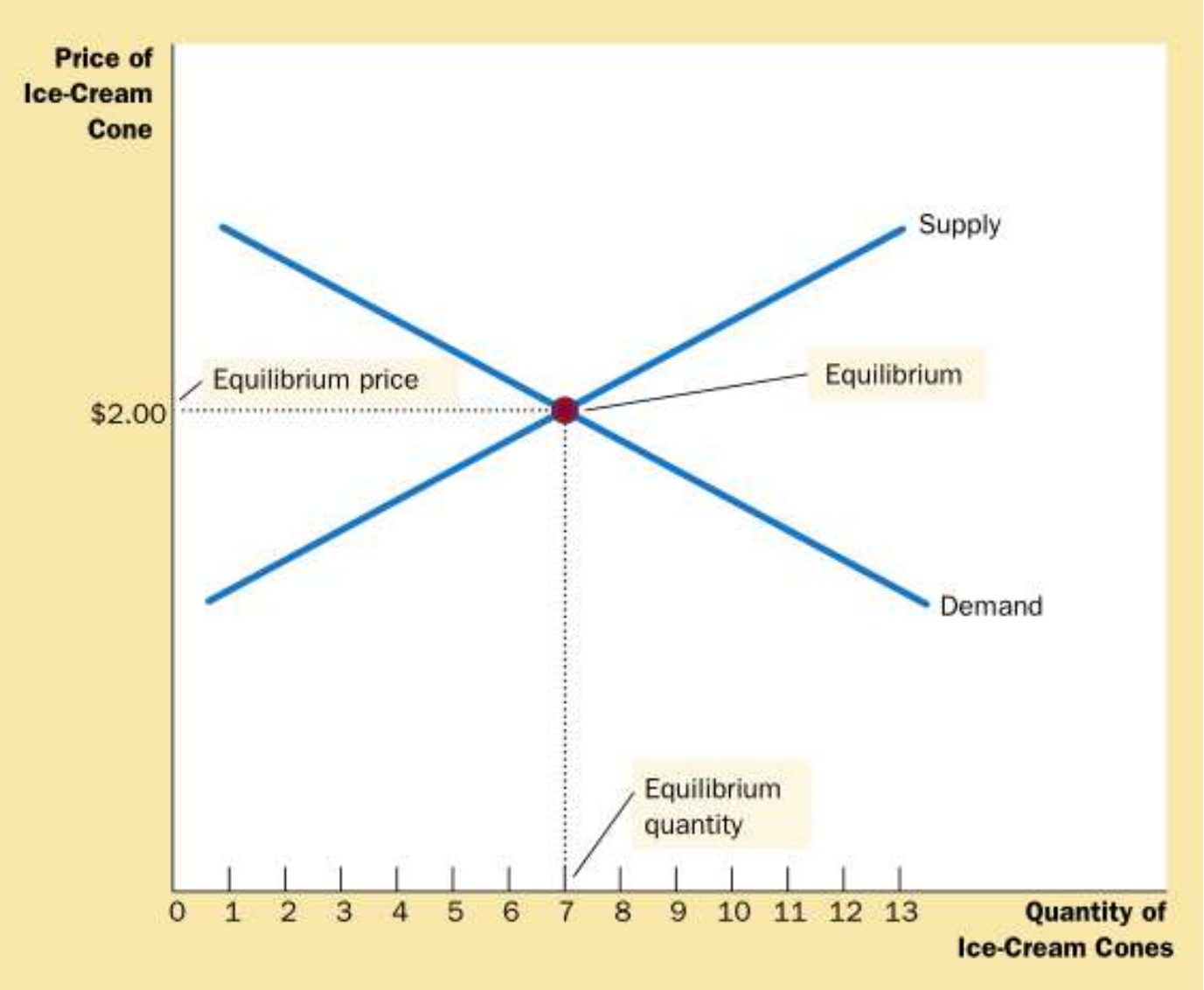
14. Harga dari produk itu turun
15. Harga dari produk itu meningkat
16. Harga dari produk substitusi dalam produksi meningkat
17. Harga dari produk substitusi dalam produksi menurun
18. Harga dari produk komplementer dalam produksi menurun
19. Harga dari produk komplementer dalam produksi meningkat
20. Harga dari input yang digunakan dalam produksi meningkat
21. Harga dari input yang digunakan dalam produksi menurun
22. Harga dari produk itu diharapkan meningkat dalam waktu dekat
23. Terobosan teknologi memungkinkan produk itu diproduksi pada tingkat biaya yang lebih rendah
24. Banyaknya perusahaan sejenis yang memasuki pasar bertambah

Supply, Demand, and Equilibrium

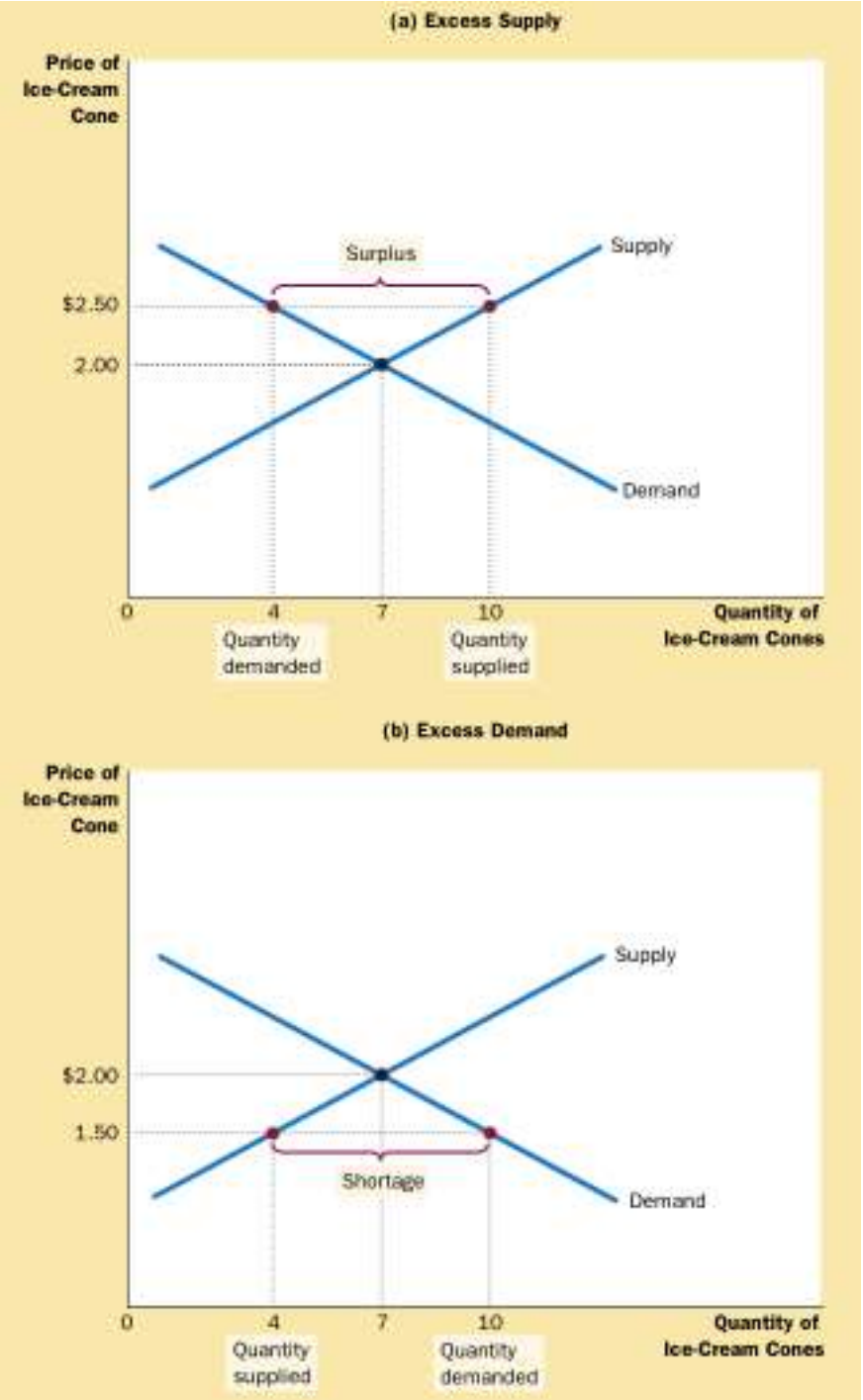
"Two dollars."

"—and seventy-five cents."

Equilibrium



Excess Supply & Excess Demand



Price Ceiling, Excess Demand (Shortage)

The market demand and supply equations for a product are

$$Qd = 300 - 3P$$

$$Qs = 100 + 5P$$

where Q is quantity and P is price.

a. What are the equilibrium price and quantity for this product?
b. Suppose that an increase in consumer income resulted in the new demand equation $Qd = 420 - 3P$. What are the new equilibrium price and quantity for this product?
c. Suppose the government enacts legislation that imposes **a price ceiling** equivalent to the original equilibrium price. What is the result of this legislation?

Price Floor, Excess Supply (Surplus)

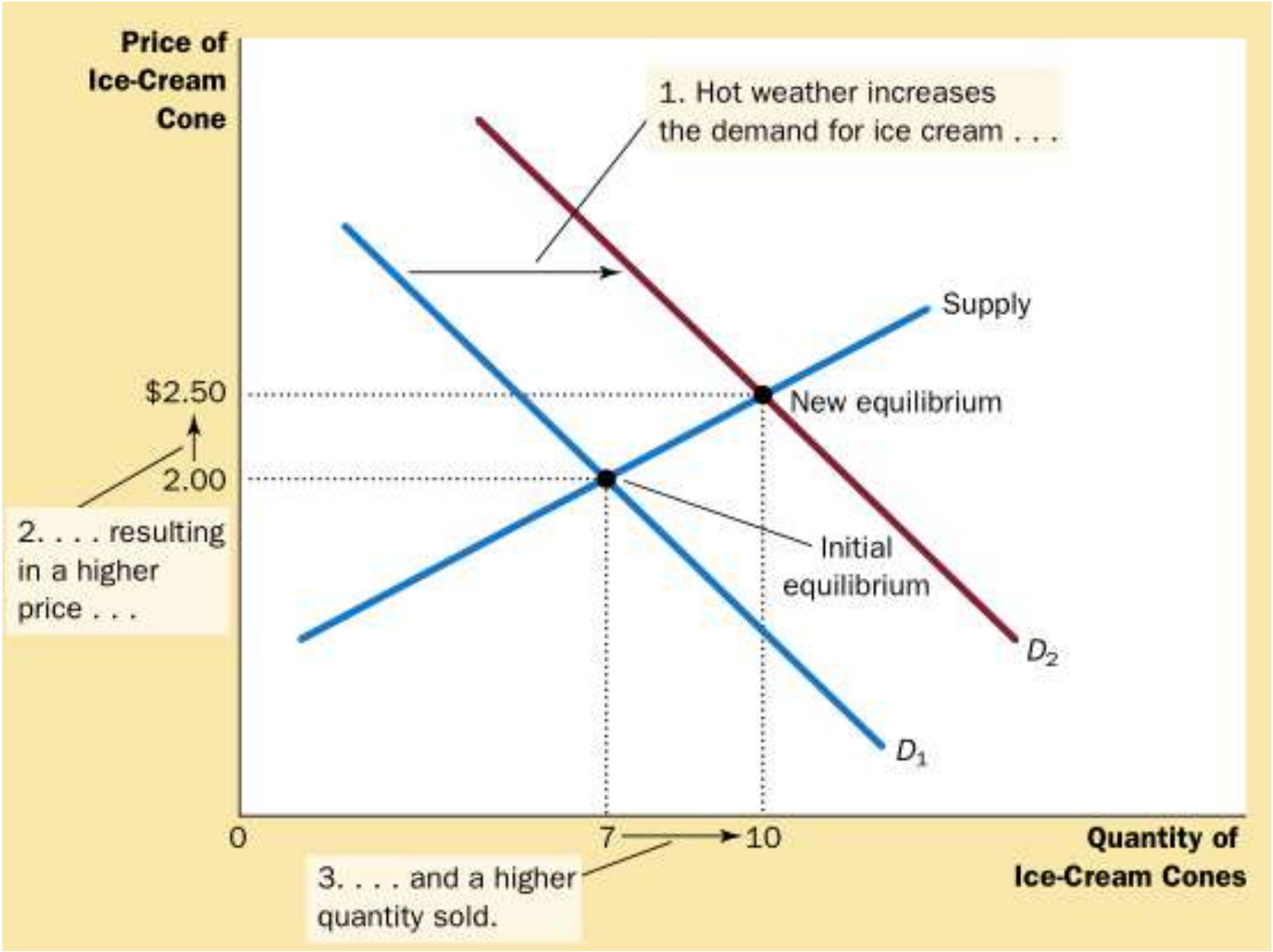
Consider the following demand and supply equations for the product of a perfectly competitive industry:

$Qd = 25 - 3P$

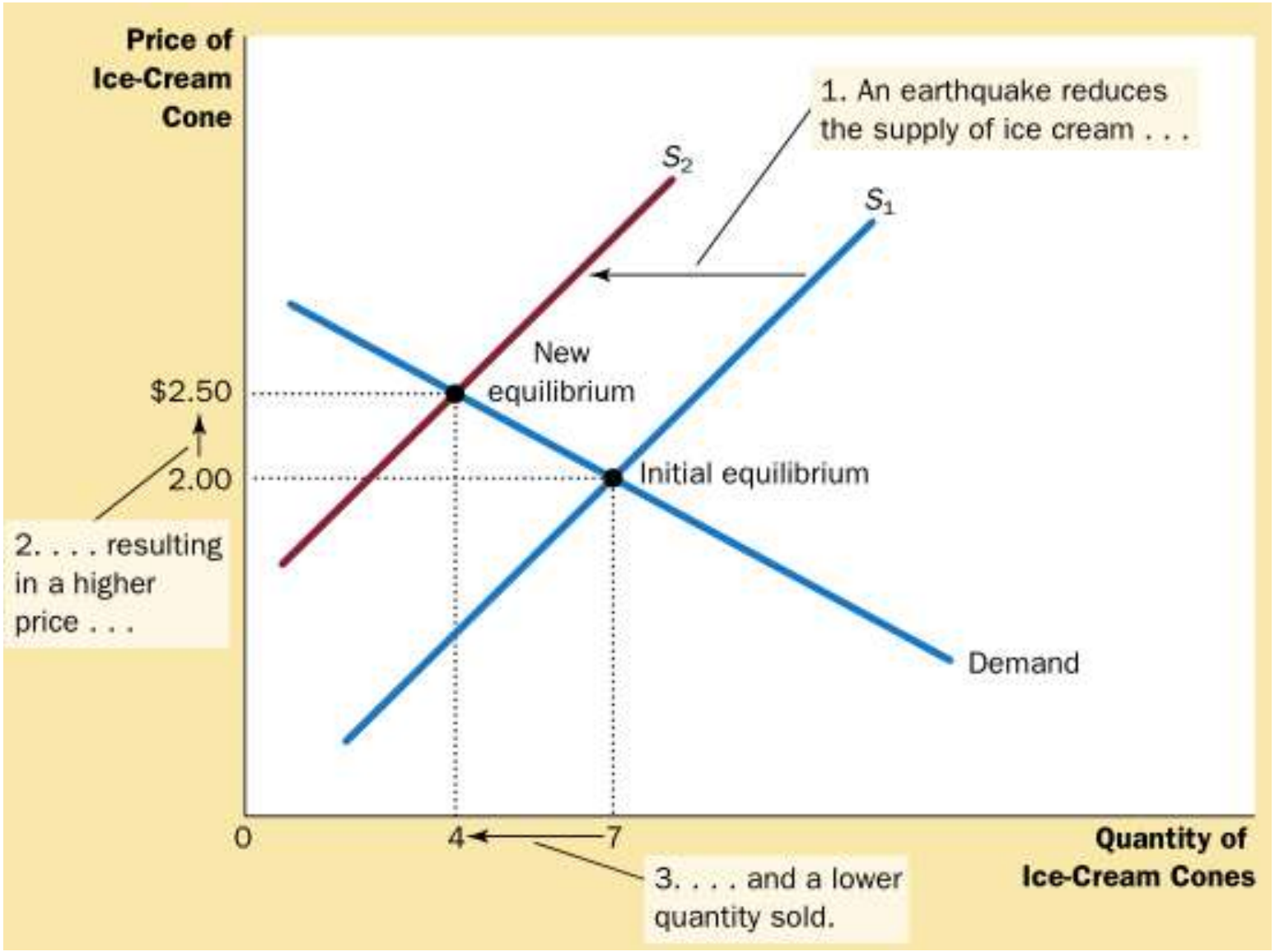
$Qs = 10 + 2P$

a. Determine the market equilibrium price and quantity algebraically.
b. Suppose that government regulatory authorities imposed a "**price floor**" on this product of P = $4. What would be the quantity supplied and quantity demanded of this product? How would you characterize the situation in this market?

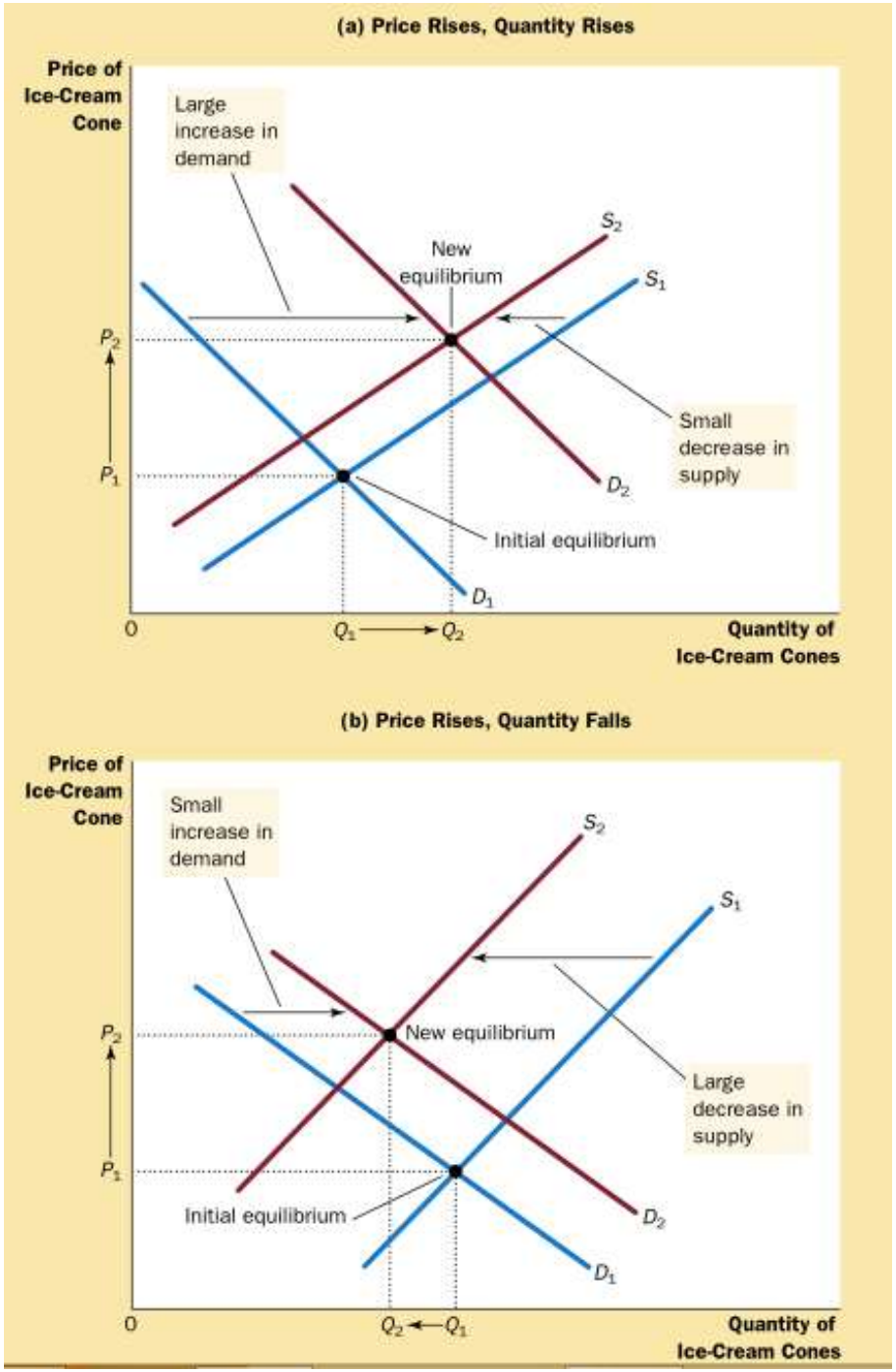
Increase in Demand



Decrease in Supply

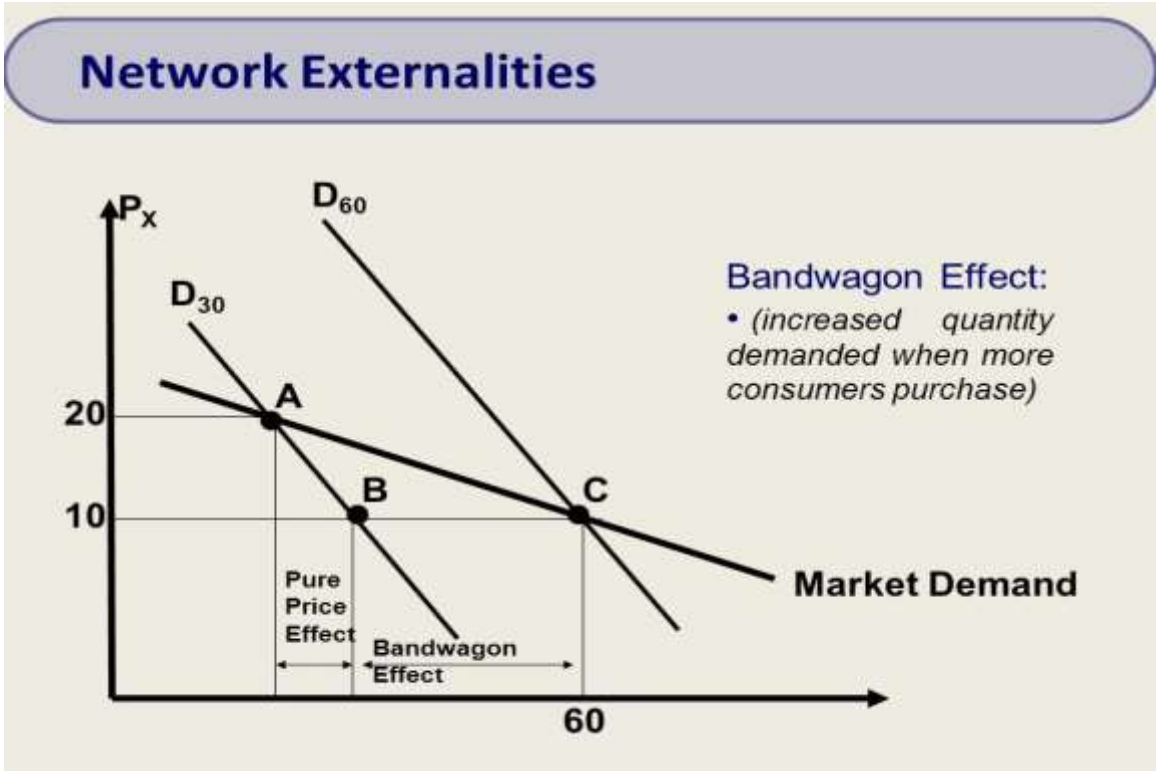


Increase in Demand and Decrease in Supply



Network Externalities

- Situation in which each individual's demand depends on the purchases of other individuals.
- A **positive network externality -> Bandwagon effect**: Positive network externality in which a consumer wishes to possess a good in part because others do. Example: The use of Microsoft Word, FB, Instagram, Line, WA, children's toys (video games), clothing, …



Network Externalities

- **Snob effect: Negative network externality** in which a consumer wishes to own an exclusive or unique good. Example: Rolex watches, luxury automobile, works of art, designer clothing, sport cars, …
- a situation where you want to be different from others for the sake of being different. If more people buy something, your demand for it falls. This is the opposite of the bandwagon effect.