

# Sports and Entertainment Marketing

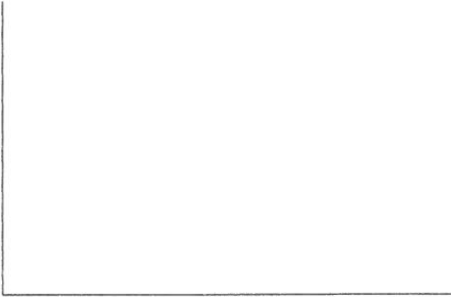
## Economics of Pricing

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Names \_\_\_\_\_/15 points

- Describe some pricing policies that you have experienced that you felt were unfair to consumers. Were the practices of the business illegal? If not, do you believe such practices should be made illegal. Explain.
- Draw a supply and demand curve for soccer shoes. Set the equilibrium price at \$50 and the equilibrium quantity sold at 600. Make up the other numbers on the schedule as needed. Explain what would happen if the price of the shoes rose to \$60.

Price	Demand	Supply



- Based on the laws of supply and demand, explain why a baseball signed by Babe Ruth commands a high price. Use the terminology.
- How do governmental laws related to price benefit consumers and businesses (each individually)?
- Prices in the airline industry fluctuate and various customers riding the same flight are likely to have paid different prices. Would this be considered pricing discrimination? Explain using the economics of pricing.