Part 5: Pricing

1. **What is your equilibrium price according to the data you gathered from the demand schedule (see part 1) and your supply schedule?**

   We as a group have no equilibrium price according to our data.

   Breakeven point ?

2. **What are you going to do when there are shortages? Surplus?**

   * ? For shortages we will raise the market price so people will buy less, and for surplus we will lower the price so people will buy more.

   So raise price but not do increase manufacturing

3. **Are there price controls on your goods and services? Explain.**

   we feel like there would be price controls because you wouldt want to use up all resources for this product.

   * what price will be control
   - materials
   - labour ?

4. **How much are your competitors selling similar products for? How will you compete?**

   On average our competitors sell their products for around $5 to $50 dollars.

   * there is no around.
   * list company | product | price

5. **What are your plans for lowering costs? Will you outsource labor? Move to a more strategic location?**

   To lower cost we can use products that are cheaper but still high quality. ? should this be materials

   We would definitely be outsourcing labor. ? why

   It depends on market target and profit. ? what market what projected profit.