

**YouTube Title:** Monty Python - Life of Brian - The Haggie scene <http://www.youtube.com/watch?v=u75XQdTxZRc>

**Video Length:** 2:06 minutes

***The Economy Today Chapter 3:*** Supply and Demand

***The Macro Economy Today Chapter 3:*** Supply and Demand

***The Micro Economy Today Chapter 3:*** Supply and Demand

***The Economy Today Learning Objective 3:*** How market prices and quantities are established.

**Topics:** Markets

**Key Terms:** Market mechanism, equilibrium price

### Summary

In this clip from Monty Python's "Life of Brian," Brian is trying to purchase a disguise from the street vendor to avoid detection by the Roman guards who are chasing him.

### Economic Application

This clip can be used to introduce how market mechanisms work and the self-adjusting nature of prices.

### Multiple-Choice Question

All but which ONE of the following is a distinctive feature of market equilibrium?

- a) Provides full satisfaction for all buyers and sellers in the market
- b) At higher prices, sellers supply more than buyers are willing to purchase
- c) Represents a compromise between buyers and sellers
- d) At lower prices, sellers supply less than buyers are willing to purchase

### Discussion Question

What's so desirable about an equilibrium price?