Complete your essay using Microsoft Word and use the proper APA format. The essay must be at least 1500 words. Note that your work will automatically be submitted to Turnitin for plagiarism review. For this assignment, you will apply the concepts of supply and demand analysis concepts to a specific good or service you use in your everyday life. In your paper, include a discussion of the following as subheadings in your paper: Describe the good. What are its main characteristics? What are some of the substitutes and complements for the good? Indicate whether the good is a normal good or an inferior good. Explain the reasons for your choice. Identify and describe the main nonprice factors that could cause an increase or decrease in the demand for the good or service. Identity and describe the main nonprice factors that could cause an increase or decrease in the supply of the good or service. Explain how a change in demand affects the equilibrium price and quantity of the good or service. Explain how a change in supply affects the equilibrium price and quantity of the good or service. Based on your research of the good or service, what do you expect to happen to the demand for it over the next five years? Based on your research of the good or service, what do you expect to happen to the supply of the good or service over the next five years?