

DP Economics Questionbank

[Syllabus \(../syllabus_sections.html\)](#)

Unit 2: Microeconomics

Path: [First exams 2022 \(5322.html\)](#) » [Unit 2: Microeconomics \(5324.html\)](#)

Description

[N/A]

Directly related questions

- 18M.1.SL.TZ1.2a: Explain two factors that would lead to an increase in the demand for a product. ([../questions/264323.html](#))
- 18M.1.SL.TZ1.2b:
Discuss the view that competitive markets will always achieve allocative efficiency.
([../questions/264324.html](#))
- 18M.1.HL.TZ1.1a: With reference to the concept of excess demand, explain how a decrease in supply of a good would... ([../questions/264334.html](#))
- 18M.1.HL.TZ1.1b:
A government decides to impose an indirect tax on unhealthy drinks. Discuss the consequences for the stakeholders in these markets.
([../questions/264336.html](#))
- 18M.1.HL.TZ1.2a:
Explain **two** factors that might give rise to economies of scale for a firm.
([../questions/264338.html](#))
- 18M.1.HL.TZ1.2b:
Discuss the view that legislation is the best way of dealing with the problem of monopoly power.
([../questions/264340.html](#))
- 18M.1.SL.TZ2.1a: Explain how the price elasticity of demand for a good might be affected by the number and... ([../questions/264347.html](#))
- 18M.1.SL.TZ2.1b:
Examine the significance of price elasticity of demand for the decision making of firms and government.
([../questions/264351.html](#))
- 18M.1.SL.TZ2.2a: Explain why the exploitation of common access resources, such as uncontrolled fishing, might pose... ([../questions/264352.html](#))
- 18M.1.SL.TZ2.2b: Evaluate whether the use of carbon taxes is the most effective way for the government to deal... ([../questions/264354.html](#))
- 18M.1.HL.TZ2.1a:
Explain **two** reasons why a government might want to subsidize a good or service.
([../questions/264372.html](#))
- 18M.1.HL.TZ2.1b:
Discuss the view that governments should tax the consumption of gasoline (petroleum).
([../questions/264375.html](#))
- 18M.1.HL.TZ2.2a:
Explain why some firms might choose the goal of profit maximization while others might choose to adopt satisficing behaviour.
([../questions/264382.html](#))
- 18M.1.HL.TZ2.2b:
Discuss whether price will always be lower and output will always be higher in perfect competition compared to monopoly.

Discuss whether an oligopolistic firm should collude rather than compete.

Using a demand and supply diagram, explain the effect of government subsidies on the US corn market (paragraph **[5]**).

Using a cost diagram, explain how membership in the common market may allow producers in South Sudan to gain economies of scale (paragraph **[6]**).

Define the term *total revenue* indicated in bold in the text (paragraph **[6]**).

Using an externalities diagram, explain how the widespread use of solar panels will decrease the negative externalities of consumption caused by the use of kerosene lamps (paragraph **[5]**).

Using a theory of the firm diagram, explain the output and pricing decision of M-Kopa if it chooses to pursue the goal of revenue maximization (paragraph **[6]**).

Define the term *social (community) surplus*.

Calculate the social (community) surplus in the market for cotton in San Marcus.

Draw and label the new supply curve following the granting of the subsidy to domestic cotton producers on **Figure 3**.

Calculate the cost to the government of San Marcus of providing this subsidy to domestic cotton producers.

Calculate the resulting change in producer surplus following the introduction of the subsidy to cotton producers in San Marcus.

Calculate the change in the consumer surplus resulting from the subsidy.

Examine the view that the best allocation of resources, from society's point of view, occurs where the marginal private benefit equals the marginal private cost.

Explain why a government might decide to impose a price ceiling on goods and services such as essential foods or rented housing.

- 19M.1.HL.TZ1.1b:
Evaluate the view that monopoly is an undesirable market structure as it fails to achieve productive and allocative efficiency.

(../questions/379583.html)

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19M.1.HL.TZ1.2a:

Explain why price elasticity of demand varies along the length of a straight-line demand curve.

(../questions/379585.html)

- 19M.1.HL.TZ1.2b:

Examine the significance of price elasticity of demand for the decision-making of firms and governments.

(../questions/379587.html)

- 19M.1.SL.TZ2.1a: Explain two factors which could shift a firm's supply curve to the left. (../questions/379595.html)

- 19M.1.SL.TZ2.1b:

Discuss the view that the provision of subsidies by the government on goods such as agricultural products will always be beneficial to stakeholders.

(../questions/379596.html)

- 19M.1.SL.TZ2.2a: Explain why public transport, such as buses and trains, might be under-provided in a market economy. (../questions/379598.html)

- 19M.1.SL.TZ2.2b:

Discuss the view that imposing an indirect tax on gasoline (petrol) is the most effective way of reducing the market failure caused by cars.

(../questions/379600.html)

- 19M.1.HL.TZ2.1a:

Using an appropriate externalities diagram, explain why a government might decide to impose a price floor on a demerit good.

(../questions/379607.html)

- 19M.1.HL.TZ2.1b: Evaluate the view that the most effective way in which the government can discourage the... (../questions/379609.html)

- 19M.1.HL.TZ2.2a: Explain why monopoly power may be considered a type of market failure. (../questions/379617.html)

- 19M.1.HL.TZ2.2b:

Examine the role of barriers to entry in making monopoly a less desirable market structure than perfect competition.

(../questions/379620.html)

- 19M.2.SL.TZ0.1a.i:

Define the term *excess demand* indicated in bold in the text (paragraph **[3]**).

(../questions/379685.html)

- 19M.2.SL.TZ0.1b:

Using a supply and demand diagram and data from the text, explain how a "disequilibrium in the domestic US tinplate steel market" would occur if there were no imports (paragraph **[3]**).

(../questions/379687.html)

- 19M.2.HL.TZ0.1c:

Using a demand and supply diagram, explain how the "imposition of the preliminary tariff" may have affected the market for new homes built in Canada (paragraph **[4]**).

(../questions/380009.html)

- 19M.2.HL.TZ0.3c:

Using an externalities diagram, explain how the Chinese infrastructure projects have caused negative externalities (paragraph **[6]**).

(../questions/380054.html)

- 19M.3.HL.TZ0.2d:

Calculate the change in expenditure on imported oranges as a result of the increase in demand.

(../questions/380164.html)

- 19M.3.HL.TZ0.2e.i:

Calculate the change in consumer surplus in Country Z as a result of the increase in demand for oranges.

(../questions/380169.html)

- 19M.3.HL.TZ0.2e.ii:

Calculate the change in social (community) surplus as a result of the increase in demand for oranges.

(../questions/380173.html)

- 19N.1.SL.TZ0.1a: Explain two reasons why the demand for manufactured goods might be price elastic. (../questions/496765.html)

- 19N.1.SL.TZ0.2a: Explain the view that the best allocation of resources occurs when consumer surplus and producer... (../questions/496785.html)

- 19N.1.SL.TZ0.2b:

Discuss the implications of the direct provision of public goods by a government.

(../questions/496789.html)

- 19N.1.HL.TZ0.1a: Explain two reasons why the demand for primary commodities might be price inelastic. (../questions/496815.html)

- 19N.1.HL.TZ0.1b:

Discuss the significance of price elasticity of demand (PED) for a government imposing an indirect tax on a good.

(../questions/496820.html)

- 19N.1.HL.TZ0.2b:

Discuss the view that barriers to entry in a monopoly will always lead to abnormal profits in the long run.

Define the term *sustainability* indicated in bold in the text (paragraph **[6]**).

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- 19N.2.HL.TZ0.3b:

Using an externalities diagram, explain why the percentage of infants receiving measles vaccinations in Nigeria indicates the existence of a market failure (**Table 1**).

- 19N.2.HL.TZ0.4b:

Using a demand and supply diagram, explain why the increase in the minimum wage might affect Cambodia's garment manufacturing competitiveness against other countries in the region (paragraph **[4]**).

- 19N.2.HL.TZ0.4c:

Using an externalities diagram, explain why the garment industry is a source of market failure (paragraph **[8]**).

- 20N.3.HL.TZ0.1a:

Using information from **Figure 1**, calculate Firm A's total fixed costs.

- 20N.3.HL.TZ0.1b.i:

The market price of almonds is \$11 per kilogram. Using **Figure 1**, identify the quantity of almonds Firm A must produce in order to maximize profits.

- 20N.3.HL.TZ0.1b.ii:

Calculate the economic profit/loss when Firm A is producing at the output level identified in part (b)(i).

- 20N.3.HL.TZ0.1c.i:

Based on the information in **Figure 2**, state whether the firms in this market are making normal profits, economic profits or economic losses.

- 20N.3.HL.TZ0.1c.ii:

On **Figure 2**, draw and label appropriate additional curves to show how a perfectly competitive market will move from short-run equilibrium to long-run equilibrium.

- 20N.3.HL.TZ0.1c.iii:

Using your answer to part (c)(ii), explain how the market adjustment takes place.

- 20N.3.HL.TZ0.1d:

State **two** assumed characteristics of a monopoly.

- 20N.3.HL.TZ0.1e:

Explain **two** reasons why a monopoly may be considered desirable for an economy.

- 20N.3.HL.TZ0.1f.i:

Using **Figure 3**, calculate the economic profit when Firm B is maximizing its profits.

- 20N.3.HL.TZ0.1f.ii:

Using **Figure 3**, calculate the total revenue when Firm B is maximizing its revenue.

- 20N.3.HL.TZ0.1g.i: A shampoo firm is earning economic profits. Outline, with a reason, what will happen to its... ([../questions/634575.html](http://www.follettibstore.com/questions/634575.html))

- 20N.3.HL.TZ0.1g.ii:

Sketch and label a diagram to illustrate the long-run equilibrium for a firm in monopolistic competition.

- 20N.1.SL.TZ0.1a: Explain how production that causes pollution leads to market failure. ([../questions/634779.html](http://www.follettibstore.com/questions/634779.html))

- 20N.1.SL.TZ0.1b:

Discuss whether government regulation is the most effective way to deal with negative externalities of consumption.

- 20N.1.SL.TZ0.2a:

Explain the impact of a price floor on market outcomes.

- 20N.1.SL.TZ0.2b: [ibo.org \(http://ibo.org\)](http://ibo.org) IB Store (<http://www.follettibstore.com>) Home (<http://www.follettibstore.com/ib/index-1.htm?locale=en>) Questionbanks

(../questions/634788.html)

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Explain how knowledge of price elasticity of demand could be used by a firm that is considering changing the price of its product.

(../questions/634800.html)

- 20N.1.HL.TZ0.1b:

Discuss how the introduction of a subsidy in a market will affect consumers, producers and the government.

(../questions/634801.html)

- 20N.1.HL.TZ0.2a:

Explain how a natural monopoly may arise.

(../questions/634803.html)

- 20N.1.HL.TZ0.2b:

Discuss how governments restrict monopoly power.

(../questions/634806.html)

- 20N.2.SL.TZ0.3c:

Using an externalities diagram, explain how “greater access to education” for girls in Pakistan could reduce market failure (paragraph **[5]**).

(../questions/635294.html)

- 20N.2.HL.TZ0.3a.ii:

Define the term *economies of scale* indicated in bold in the text (paragraph **[3]**).

(../questions/635489.html)

- 20N.2.HL.TZ0.3c:

Using an externalities diagram, explain why “business pollution” is leading to market failure in STP (paragraph **[5]**).

(../questions/635490.html)

- 20N.2.HL.TZ0.4a.ii:

Define the term *asymmetric information* indicated in bold in the text (paragraph **[6]**).

(../questions/635493.html)

- 20N.2.HL.TZ0.4b:

Using a costs diagram, explain how the expansion of the coconut industry could lead to economies of scale (paragraph **[4]**).

(../questions/635494.html)

- 21M.1.SL.TZ1.1a: Explain how the price mechanism reallocates resources when there is a decrease in the supply of a... (../questions/700370.html)

- 21M.1.SL.TZ1.1b:

Evaluate the view that the threat to sustainability, caused by economic activity requiring the use of fossil fuels, is best addressed through the use of carbon taxes.

(../questions/700374.html)

- 21M.1.SL.TZ1.2a:

Explain **two** reasons why a government might impose indirect taxes.

(../questions/700380.html)

- 21M.1.HL.TZ1.1a:

Explain why governments impose price floors in the market for agricultural products.

(../questions/700390.html)

- 21M.1.HL.TZ1.2a:

Explain why a monopolistically competitive firm can make economic (abnormal) profit in the short run, but not in the long run.

(../questions/700393.html)

- 21M.1.HL.TZ1.2b:

Discuss the consequences of a perfectly competitive market becoming a monopoly market.

(../questions/700394.html)

- 21M.1.SL.TZ2.1a:

Explain why the price elasticity of demand for primary commodities is often relatively low while the price elasticity of demand for manufactured goods is often relatively high.

(../questions/700637.html)

- 21M.1.SL.TZ2.2a: Explain the concept of positive externalities of consumption. (../questions/700639.html)

- 21M.1.SL.TZ2.2b:

Discuss the view that tradable permits are more effective than taxes in reducing pollution.

(../questions/700640.html)

- 21M.1.HL.TZ2.1a:

Explain why governments provide subsidies.

(../questions/700645.html)

- 21M.1.HL.TZ2.2b: ibo.org (<http://ibo.org>) IB Store (<http://www.follettibstore.com>) Home (<http://www.follettibstore.com/..../index-1.htm?locale=en>) Questionbanks

Discuss the view that governments should always try to prevent the creation of barriers to entry in a market.

([../questions/700648.html](http://questions/700648.html))

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21M.2.SL.TZ0.2b:

Using a demand and supply diagram, explain the impact on households of “removing some subsidies on food” (paragraph **[5]**).

([../questions/700957.html](http://questions/700957.html))

- 21M.2.SL.TZ0.4b:

Using an AD/AS diagram, explain how the construction of the China–Laos railway will contribute to economic growth in Laos (paragraph **[1]**).

([../questions/700964.html](http://questions/700964.html))

- 21M.2.HL.TZ0.1c:

Using a perfect competition diagram, explain whether farmers in the Philippines are making an economic profit or loss (**Table 1**).

([../questions/700999.html](http://questions/700999.html))

- 21M.2.HL.TZ0.3b:

Using an externalities diagram, explain the benefits of hygiene and sanitation education programmes (paragraph **[5]**).

([../questions/701096.html](http://questions/701096.html))

- 21M.2.HL.TZ0.4b:

Using a perfectly competitive firm diagram, explain the effect of declining prices of coffee beans on the profits of Honduras’ coffee farmers in the short run (paragraph **[2]**).

([../questions/701116.html](http://questions/701116.html))

- 21M.3.HL.TZ0.1d: The demand for Good Z is income inelastic. Define the term income inelastic demand. ([../questions/706577.html](http://questions/706577.html))

- 21M.3.HL.TZ0.1e:

Country D is an economically less developed country that specializes in the production of primary products.

Explain **two** implications for Country D of a relatively low income elasticity of demand for its primary products.

([../questions/706599.html](http://questions/706599.html))

- 21M.3.HL.TZ0.1g:

Calculate the shortage resulting from the imposition of the maximum price.

([../questions/706608.html](http://questions/706608.html))

- 21M.3.HL.TZ0.1h:

Calculate the change in producer surplus resulting from the imposition of the maximum price.

([../questions/706637.html](http://questions/706637.html))

- 21M.3.HL.TZ0.1i:

Calculate the change in consumer expenditure on rice resulting from the imposition of the maximum price.

([../questions/706638.html](http://questions/706638.html))

- 21M.3.HL.TZ0.1j:

State **two** methods of non-price rationing.

([../questions/706643.html](http://questions/706643.html))

- 21M.3.HL.TZ0.1k: With reference to Figure 2, outline why the imposition of a maximum price might lead to the... ([../questions/706644.html](http://questions/706644.html))

- 21M.3.HL.TZ0.1l: Explain one reason, apart from the possible creation of a parallel market, why the imposition of... ([../questions/706645.html](http://questions/706645.html))

- 21N.1.SL.TZ0.1a:

Explain how a decrease in income might affect the demand for normal goods **and** the demand for inferior goods.

([../questions/807443.html](http://questions/807443.html))

- 21N.1.SL.TZ0.1b:

Discuss the significance of income elasticity of demand for producers of primary products **and** producers of manufactured goods when incomes are rising.

([../questions/807444.html](http://questions/807444.html))

- 21N.1.SL.TZ0.2a:

Explain the impact on consumers, producers and the government of a price floor being introduced in an agricultural market.

([../questions/807445.html](http://questions/807445.html))

- 21N.1.SL.TZ0.2b: Evaluate the view that a price ceiling is an ineffective policy to protect low-income consumers. ([../questions/807446.html](http://questions/807446.html))

- 21N.1.HL.TZ0.1a:

Explain why merit goods tend to be under-provided in a free market.

([../questions/807469.html](http://questions/807469.html))

- 21N.1.HL.TZ0.1b:

Evaluate the use of carbon taxes to reduce threats to sustainability.

([../questions/807470.html](http://questions/807470.html))

- 21N.1.HL.TZ0.2a:

Explain why producers in an oligopolistic market might choose to engage in non-price competition.

([../questions/807471.html](http://questions/807471.html))

- 21N.1.HL.TZ0.2b:
ibo.org (<http://ibo.org>) IB Store (<http://www.follettibstore.com>) Home (<http://www.follettibstore.com/ibo.org/..../index-1.htm?locale=en>) Questionbanks
Evaluate the view that the use of legislation and regulation by government is the most effective way to control monopoly power.

(../questions/807472.html)

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21N.2.SL.TZ0.2b:

Using a demand and supply diagram, explain why the global price of coffee beans dropped when “countries such as Vietnam, Indonesia and Ethiopia increased their exports” (paragraph **[2]**).

(../questions/807801.html)

- 21N.2.SL.TZ0.3c:

Using an externalities diagram, explain how coal-fired power plants in the US might be causing market failure (paragraphs **[3]** and **[4]**).

(../questions/807802.html)

- 21N.2.HL.TZ0.3b:

Using a demand and supply diagram, explain how a subsidy changes the consumer surplus for a good (paragraph **[6]**).

(../questions/808437.html)

- 21N.2.HL.TZ0.4c:

Using an externalities diagram, explain how manufacturing companies in Brazil are contributing to market failure (paragraph **[7]**).

(/en/teachers/121604/questionbanks/48-dp-economics/questions/808464)

- 21N.3.HL.TZ0.3g:

Calculate the price elasticity of demand for chia seeds in Nofiberland following the imposition of the tariff.

(../questions/808637.html)

- SPM.1.SL.TZ0.1a:

Explain **two** reasons why a government might set a price ceiling (maximum price) on a good.

(../questions/819688.html)

- SPM.1.SL.TZ0.1b:

Using real-world examples, discuss the consequences of a price ceiling on stakeholders.

(../questions/819689.html)

- SPM.1.HL.TZ0.1a: Explain two ways a government might respond to the existence of asymmetric information in a market.

(../questions/819426.html)

- SPM.1.HL.TZ0.1b:

Using real-world examples, evaluate different approaches to managing common access resources.

(../questions/819427.html)

- 22M.1.SL.TZ0.1a:

Governments intervene in markets to support firms and to promote equity. Explain **one** policy that could be used to support firms **and one** policy that could be used to promote equity.

(../questions/883988.html)

- 22M.1.SL.TZ0.1b:

Using real-world examples, evaluate the effects for stakeholders of a government imposing an indirect tax on a particular good.

(../questions/884009.html)

- 22M.1.HL.TZ0.1a:

Distinguish between perfect competition and monopolistic competition.

(../questions/884071.html)

- 22M.1.HL.TZ0.1b:

Using real-world examples, discuss the impact of large firms having significant market power.

(../questions/884073.html)

- 22M.2.SL.TZ0.1d:

Using an externalities diagram, explain how dependence on coal could be a source of market failure (**Text B**, paragraph **[3]**).

(../questions/884282.html)

- 22M.2.SL.TZ0.2f:

Using a demand and supply diagram, explain how modern farming practices could affect the market for rice (**Text E**, paragraph **[3]**).

(../questions/884437.html)

- 22M.2.HL.TZ0.1b.i:

Sketch a demand and supply diagram to show the effect on revenue earned by Vietnamese farmers with improved access to the Japanese market (**Text B**, paragraph **[1]**).

(../questions/885909.html)

- 22M.2.HL.TZ0.1c:

Explain **two** economies of scale which may **not** be available to smaller farms (**Text A**, paragraph **[2]**).

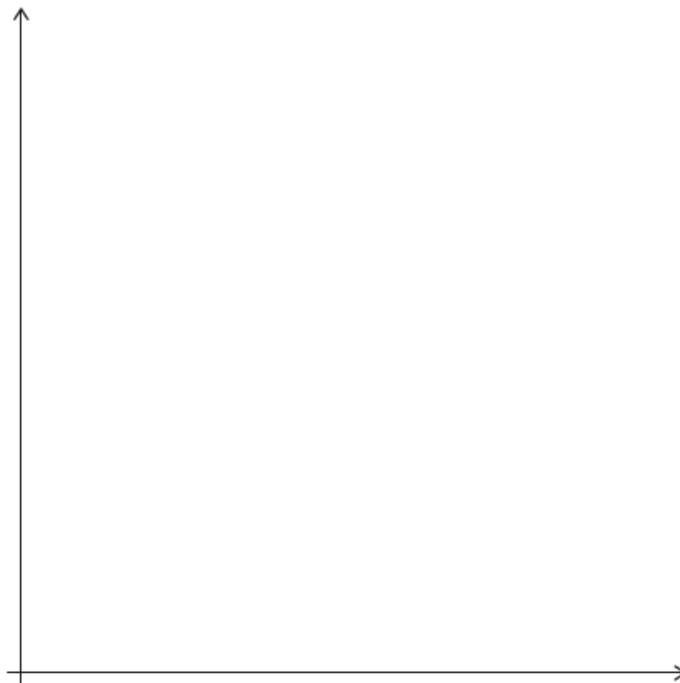
(../questions/885952.html)

(../questions/886306.html)

- 22M.3.HL.TZ0.1a.iii:
Using the information in **Figure 1**, calculate the price elasticity of demand for gold in Burundi when price increases from US\$1500 per oz to US\$1800 per oz.

(../questions/886337.html)

- 22M.3.HL.TZ0.2a.i:
Using a diagram and the information above, explain why traffic congestion in India may be considered an example of market failure.



(../questions/887074.html)

- 22M.3.HL.TZ0.2a.iii:
Using **Figure 2**, calculate the revenue (in rupees per day) collected from the indirect taxes on petrol in New Delhi.

(../questions/887080.html)

- 22M.3.HL.TZ0.2a.ii: On Figure 2, draw the market supply curve without the indirect taxes for petrol in New Delhi. (../questions/887075.html)

- 22M.3.HL.TZ0.2a.iv:
Using **Figure 2** and your answer to part (a)(ii), calculate the loss in consumer surplus which results from the imposition of indirect taxes on petrol in New Delhi.

(../questions/887082.html)

- 22M.3.HL.TZ0.2a.vii: Define the term rational consumer choice. (../questions/887090.html)

- 22M.3.HL.TZ0.2b:
Using the text/data provided and your knowledge of economics, recommend a policy which could be introduced by the government of India in order to address the problem of traffic congestion in New Delhi.

(../questions/887108.html)

- 22M.3.HL.TZ0.2a.v:
Using **Figure 2** and your answer to part (a)(ii), show that in the absence of indirect taxes the supply of petrol in New Delhi would be price inelastic.

(../questions/887086.html)

- 22M.3.HL.TZ0.2a.viii:
With reference to the use of cars in India, explain how **one** limitation of the assumptions of rational consumer choice might result in the overuse of cars in New Delhi.

(../questions/887103.html)

- 22M.3.HL.TZ0.2a.vi:
Using **Figure 2** and the information in **Table 4**, calculate the total profit earned by petrol suppliers in New Delhi per day.

(../questions/887089.html)

- 957235: This is an example question for the example test. You can delete this question. (/en/teachers/121604/questionbanks/48-dp-economics/questions/957235)

Questionbanks

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- 18M.1.SL.TZ1.2a: Explain two factors that would lead to an increase in the demand for a product. (../questions/264323.html)

- 19M.1.SL.TZ2.1a: Explain two factors which could shift a firm's supply curve to the left. (../questions/379595.html)
- 21N.2.SL.TZ0.3b:
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(../questions/807801.html)
- 22M.2.SL.TZ0.2f:
Using a demand and supply diagram, explain how modern farming practices could affect the market for rice (**Text E**, paragraph **[3]**).

(../questions/884437.html)
- 22M.3.HL.TZ0.2a.ii: On Figure 2, draw the market supply curve without the indirect taxes for petrol in New Delhi. (../questions/887075.html)

- 18M.1.SL.TZ1.2b:
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(../questions/264324.html)
- 18M.1.HL.TZ1.1a: With reference to the concept of excess demand, explain how a decrease in supply of a good would... (../questions/264334.html)
- 18N.1.SL.TZ0.1a: Explain how the price mechanism reallocates resources when there is an increase in demand for a... (../questions/339132.html)
- 18N.3.HL.TZ0.2a.i:
Define the term *social (community) surplus*.
(../questions/341280.html)
- 18N.3.HL.TZ0.2a.ii:
Calculate the social (community) surplus in the market for cotton in San Marcus.
(../questions/341285.html)
- 18N.3.HL.TZ0.2b.iii:
Calculate the resulting change in producer surplus following the introduction of the subsidy to cotton producers in San Marcus.
(../questions/341290.html)
- 18N.3.HL.TZ0.2b.iv:
Calculate the change in the consumer surplus resulting from the subsidy.
(../questions/341296.html)
- 19M.1.SL.TZ1.1a: Explain the concepts of consumer surplus and producer surplus. (../questions/379561.html)
- 19M.1.SL.TZ1.1b:
Examine the view that the best allocation of resources, from society's point of view, occurs where the marginal private benefit equals the marginal private cost.
(../questions/379563.html)
- 19M.2.SL.TZ0.1a.i:
Define the term *excess demand* indicated in bold in the text (paragraph **[3]**).
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- 19M.2.SL.TZ0.1b:
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(../questions/379687.html)
- 19M.2.HL.TZ0.1c:
Using a demand and supply diagram, explain how the "imposition of the preliminary tariff" may have affected the market for new homes built in Canada (paragraph **[4]**).
(../questions/380009.html)
- 19M.3.HL.TZ0.2e.i:
Calculate the change in consumer surplus in Country Z as a result of the increase in demand for oranges.
(../questions/380169.html)
- 19M.3.HL.TZ0.2e.ii:
Calculate the change in social (community) surplus as a result of the increase in demand for oranges.
(../questions/380173.html)
- 19N.1.SL.TZ0.2a: Explain the view that the best allocation of resources occurs when consumer surplus and producer... (../questions/496785.html)

- 21M.1.SL.TZ1.1a: Explain how the price mechanism reallocates resources when there is a decrease in the supply of a... ([../questions/700370.html](#))
- 22M.2.SL.TZ0.2f: Using a demand and supply diagram, explain how modern farming practices could affect the market for rice (**Text E**, paragraph **[3]**)

([../questions/884427.html](#))

- 22M.2.HL.TZ0.1b.i: Sketch a demand and supply diagram to show the effect on revenue earned by Vietnamese farmers with improved access to the Japanese market (**Text B**, paragraph **[1]**).
([../questions/885909.html](#))
- 22M.3.HL.TZ0.2a.iv: Using **Figure 2** and your answer to part (a)(ii), calculate the loss in consumer surplus which results from the imposition of indirect taxes on petrol in New Delhi.
([../questions/887082.html](#))
- 957235: This is an example question for the example test. You can delete this question. ([/en/teachers/121604/questionbanks/48-dp-economics/questions/957235](#))

2.4 Critique of the maximizing behaviour of consumers and producers (HL only) (5332.html)

- 18M.1.HL.TZ2.2a: Explain why some firms might choose the goal of profit maximization while others might choose to adopt satisficing behaviour.
([../questions/264382.html](#))
- 22M.3.HL.TZ0.2a.vii: Define the term rational consumer choice. ([../questions/887090.html](#))
- 22M.3.HL.TZ0.2a.viii: With reference to the use of cars in India, explain how **one** limitation of the assumptions of rational consumer choice might result in the overuse of cars in New Delhi.
([../questions/887103.html](#))

2.5 Elasticity of demand (5333.html)

- 18M.1.SL.TZ2.1a: Explain how the price elasticity of demand for a good might be affected by the number and... ([../questions/264347.html](#))
- 18M.1.SL.TZ2.1b: Examine the significance of price elasticity of demand for the decision making of firms and government.
([../questions/264351.html](#))
- 19M.1.HL.TZ1.2a: Explain why price elasticity of demand varies along the length of a straight-line demand curve.
([../questions/379585.html](#))
- 19M.1.HL.TZ1.2b: Examine the significance of price elasticity of demand for the decision-making of firms and governments.
([../questions/379587.html](#))
- 19N.1.SL.TZ0.1a: Explain two reasons why the demand for manufactured goods might be price elastic. ([../questions/496765.html](#))
- 19N.1.HL.TZ0.1a: Explain two reasons why the demand for primary commodities might be price inelastic. ([../questions/496815.html](#))
- 19N.1.HL.TZ0.1b: Discuss the significance of price elasticity of demand (PED) for a government imposing an indirect tax on a good.
([../questions/496820.html](#))
- 20N.1.HL.TZ0.1a: Explain how knowledge of price elasticity of demand could be used by a firm that is considering changing the price of its product.
([../questions/634800.html](#))
- 21M.1.SL.TZ2.1a: Explain why the price elasticity of demand for primary commodities is often relatively low while the price elasticity of demand for manufactured goods is often relatively high.
([../questions/700637.html](#))
- 21M.3.HL.TZ0.1d: The demand for Good Z is income inelastic. Define the term income inelastic demand. ([../questions/706577.html](#))
- 21M.3.HL.TZ0.1e: Country D is an economically less developed country that specializes in the production of primary products.
Explain **two** implications for Country D of a relatively low income elasticity of demand for its primary products.
([../questions/706599.html](#))
- 21N.1.SL.TZ0.1a: Explain how a decrease in income might affect the demand for normal goods **and** the demand for inferior goods.
([../questions/807443.html](#))
- 21N.3.HL.TZ0.3g: Calculate the price elasticity of demand for chia seeds in Nofiberland following the imposition of the tariff.

Using the information in **Figure 1**, calculate the price elasticity of demand for gold in Burundi when price increases from US\$1500 per oz to US\$1800 per oz.

(../questions/886337.html)

2.6 Elasticity of supply (5334.html)

- 22M.3.HL.TZ0.2a.v:

Using **Figure 2** and your answer to part (a)(ii), show that in the absence of indirect taxes the supply of petrol in New Delhi would be price inelastic.

(../questions/887086.html)

2.7 Role of government in microeconomics (5335.html)

- 18M.1.HL.TZ1.1b:

A government decides to impose an indirect tax on unhealthy drinks. Discuss the consequences for the stakeholders in these markets.

(../questions/264336.html)

- 18M.1.HL.TZ2.1a:

Explain **two** reasons why a government might want to subsidize a good or service.

(../questions/264372.html)

- 18M.1.HL.TZ2.1b:

Discuss the view that governments should tax the consumption of gasoline (petroleum).

(../questions/264375.html)

- 18N.1.SL.TZ0.2a: Explain two reasons why a government might impose an indirect tax on a good. (../questions/339134.html)

- 18N.1.SL.TZ0.2b: Evaluate the impact that an increase in indirect tax might have on consumers and producers. (../questions/339135.html)

- 18N.2.SL.TZ0.1c:

Using a demand and supply diagram, explain the effect of government subsidies on the US corn market (paragraph **[5]**).

(../questions/340205.html)

- 18N.3.HL.TZ0.2b.i:

Draw and label the new supply curve following the granting of the subsidy to domestic cotton producers on **Figure 3**.

(../questions/341287.html)

- 18N.3.HL.TZ0.2b.ii:

Calculate the cost to the government of San Marcus of providing this subsidy to domestic cotton producers.

(../questions/341288.html)

- 18N.3.HL.TZ0.2b.iv:

Calculate the change in the consumer surplus resulting from the subsidy.

(../questions/341296.html)

- 18N.3.HL.TZ0.2c: Explain two reasons why the government of San Marcus may have decided to grant a subsidy to its... (../questions/341301.html)

- 19M.1.SL.TZ1.2a:

Explain why a government might decide to impose a price ceiling on goods and services such as essential foods or rented housing.

(../questions/379565.html)

- 19M.1.SL.TZ1.2b: Evaluate the view that the most effective way in which the government can encourage the... (../questions/379568.html)

- 19M.1.SL.TZ2.1b:

Discuss the view that the provision of subsidies by the government on goods such as agricultural products will always be beneficial to stakeholders.

(../questions/379596.html)

- 19M.1.HL.TZ2.1a:

Using an appropriate externalities diagram, explain why a government might decide to impose a price floor on a demerit good.

(../questions/379607.html)

- 19M.1.HL.TZ2.1b: Evaluate the view that the most effective way in which the government can discourage the... (../questions/379609.html)

- 19N.2.HL.TZ0.4b:

Using a demand and supply diagram, explain why the increase in the minimum wage might affect Cambodia's garment manufacturing competitiveness against other countries in the region (paragraph **[4]**).

(../questions/497529.html)

- 20N.1.SL.TZ0.2a:

Explain the impact of a price floor on market outcomes.

(../questions/634784.html)

- 20N.1.SL.TZ0.2b:

Discuss the consequences for different stakeholders when the government imposes a price ceiling on a market.

(../questions/634788.html)

- 20N.1.HL.TZ0.1b: ibo.org (<http://ibo.org>) IB Store (<http://www.follettibstore.com>) Home (<http://www.follettibstore.com/..../index-1.htm?locale=en>) Questionbanks

Discuss how the introduction of a subsidy in a market will affect consumers, producers and the government.
(../questions/634801.html)

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Explain **two** reasons why a government might impose indirect taxes.

(../questions/700380.html)

- 21M.1.HL.TZ1.1a:

Explain why governments impose price floors in the market for agricultural products.

(../questions/700390.html)

- 21M.1.HL.TZ2.1a:

Explain why governments provide subsidies.

(../questions/700645.html)

- 21M.2.SL.TZ0.3b:

Using a demand and supply diagram, explain the impact on households of “removing some subsidies on food” (paragraph **[5]**).

(../questions/700957.html)

- 21M.3.HL.TZ0.1g:

Calculate the shortage resulting from the imposition of the maximum price.

(../questions/706608.html)

- 21M.3.HL.TZ0.1h:

Calculate the change in producer surplus resulting from the imposition of the maximum price.

(../questions/706637.html)

- 21M.3.HL.TZ0.1i:

Calculate the change in consumer expenditure on rice resulting from the imposition of the maximum price.

(../questions/706638.html)

- 21M.3.HL.TZ0.1j:

State **two** methods of non-price rationing.

(../questions/706643.html)

- 21M.3.HL.TZ0.1k: With reference to Figure 2, outline why the imposition of a maximum price might lead to the... (../questions/706644.html)

- 21M.3.HL.TZ0.1l: Explain one reason, apart from the possible creation of a parallel market, why the imposition of... (../questions/706645.html)

- 21N.1.SL.TZ0.2a:

Explain the impact on consumers, producers and the government of a price floor being introduced in an agricultural market.

(../questions/807445.html)

- 21N.1.SL.TZ0.2b: Evaluate the view that a price ceiling is an ineffective policy to protect low-income consumers. (../questions/807446.html)

- 21N.2.HL.TZ0.3b:

Using a demand and supply diagram, explain how a subsidy changes the consumer surplus for a good (paragraph **[6]**).

(../questions/808437.html)

- SPM.1.SL.TZ0.1a:

Explain **two** reasons why a government might set a price ceiling (maximum price) on a good.

(../questions/819688.html)

- SPM.1.SL.TZ0.1b:

Using real-world examples, discuss the consequences of a price ceiling on stakeholders.

(../questions/819689.html)

- 22M.1.SL.TZ0.1a:

Governments intervene in markets to support firms and to promote equity. Explain **one** policy that could be used to support firms **and one** policy that could be used to promote equity.

(../questions/883988.html)

- 22M.1.SL.TZ0.1b:

Using real-world examples, evaluate the effects for stakeholders of a government imposing an indirect tax on a particular good.

(../questions/884009.html)

- 22M.2.HL.TZ0.2f:

Using a demand and supply diagram, explain how the rise in the maximum price of maize would change the welfare loss associated with the maximum price (**Text E**, paragraph **[2]**).

(../questions/886306.html)

- 22M.3.HL.TZ0.2a.iii:

Using **Figure 2**, calculate the revenue (in rupees per day) collected from the indirect taxes on petrol in New Delhi.

(../questions/887080.html)

2.8 Market failure—externalities and common pool or common access resources (5336.html)

- 18M.1.SL.TZ1.2b: ibo.org (<http://ibo.org>) IB Store (<http://www.follettibstore.com>) Home (<http://www.follettibstore.com/ib/index-1.htm?locale=en>) Questionbanks
Discuss the view that competitive markets will always achieve allocative efficiency.

([../questions/264324.html](http://questions/264324.html))

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- 18M.1.SL.TZ2.2a: Explain why the exploitation of common access resources, such as uncontrolled fishing, might pose... ([../questions/264352.html](http://questions/264352.html))
- 18M.1.SL.TZ2.2b: Evaluate whether the use of carbon taxes is the most effective way for the government to deal... ([../questions/264354.html](http://questions/264354.html))
- 18N.1.SL.TZ0.1b:
To what extent is advertising the most effective way of increasing the consumption of merit goods?
([../questions/339133.html](http://questions/339133.html))
- 18N.2.HL.TZ0.3b:
Using an externalities diagram, explain how the widespread use of solar panels will decrease the negative externalities of consumption caused by the use of kerosene lamps (paragraph **[5]**).
([../questions/341246.html](http://questions/341246.html))
- 19M.1.SL.TZ1.1b:
Examine the view that the best allocation of resources, from society's point of view, occurs where the marginal private benefit equals the marginal private cost.
([../questions/379563.html](http://questions/379563.html))
- 19M.1.SL.TZ2.2a: Explain why public transport, such as buses and trains, might be under-provided in a market economy. ([../questions/379598.html](http://questions/379598.html))
- 19M.1.SL.TZ2.2b:
Discuss the view that imposing an indirect tax on gasoline (petrol) is the most effective way of reducing the market failure caused by cars.
([../questions/379600.html](http://questions/379600.html))
- 19M.2.HL.TZ0.3c:
Using an externalities diagram, explain how the Chinese infrastructure projects have caused negative externalities (paragraph **[6]**).
([../questions/380054.html](http://questions/380054.html))
- 19N.2.SL.TZ0.1a.ii:
Define the term *sustainability* indicated in bold in the text (paragraph **[6]**).
([../questions/496875.html](http://questions/496875.html))
- 19N.2.HL.TZ0.3b:
Using an externalities diagram, explain why the percentage of infants receiving measles vaccinations in Nigeria indicates the existence of a market failure (**Table 1**).
([../questions/497508.html](http://questions/497508.html))
- 19N.2.HL.TZ0.4c:
Using an externalities diagram, explain why the garment industry is a source of market failure (paragraph **[8]**).
([../questions/497531.html](http://questions/497531.html))
- 20N.1.SL.TZ0.1a: Explain how production that causes pollution leads to market failure. ([../questions/634779.html](http://questions/634779.html))
- 20N.1.SL.TZ0.1b:
Discuss whether government regulation is the most effective way to deal with negative externalities of consumption.
([../questions/634781.html](http://questions/634781.html))
- 20N.2.SL.TZ0.3c:
Using an externalities diagram, explain how "greater access to education" for girls in Pakistan could reduce market failure (paragraph **[5]**).
([../questions/635294.html](http://questions/635294.html))
- 20N.2.HL.TZ0.3c:
Using an externalities diagram, explain why "business pollution" is leading to market failure in STP (paragraph **[5]**).
([../questions/635490.html](http://questions/635490.html))
- 21M.1.SL.TZ1.1b:
Evaluate the view that the threat to sustainability, caused by economic activity requiring the use of fossil fuels, is best addressed through the use of carbon taxes.
([../questions/700374.html](http://questions/700374.html))
- 21M.1.SL.TZ2.2a: Explain the concept of positive externalities of consumption. ([../questions/700639.html](http://questions/700639.html))
- 21M.1.SL.TZ2.2b:
Discuss the view that tradable permits are more effective than taxes in reducing pollution.
([../questions/700640.html](http://questions/700640.html))
- 21M.2.SL.TZ0.4b:
Using an AD/AS diagram, explain how the construction of the China–Laos railway will contribute to economic growth in Laos (paragraph **[1]**).
([../questions/700964.html](http://questions/700964.html))
- 21M.2.HL.TZ0.3b:
Using an externalities diagram, explain the benefits of hygiene and sanitation education programmes (paragraph **[5]**).
([../questions/701096.html](http://questions/701096.html))

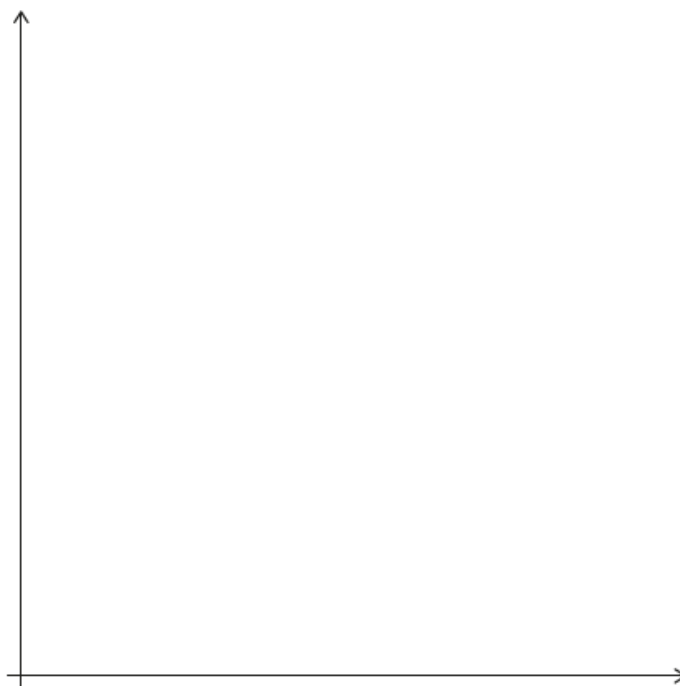
- 21N.1.SL.TZ0.1b:
ibo.org (<http://ibo.org>) IB Store (<http://www.follettibstore.com>) Home (<http://www.follettibstore.com/index-1.htm?locale=en>) Questionbanks
Discuss the significance of income elasticity of demand for producers of primary products **and** producers of manufactured goods when incomes are rising.

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(<http://questions/807444.html>)

- 21N.1.HL.TZ0.1a:
Explain why merit goods tend to be under-provided in a free market.
(<http://questions/807469.html>)
- 21N.1.HL.TZ0.1b:
Evaluate the use of carbon taxes to reduce threats to sustainability.
(<http://questions/807470.html>)
- 21N.2.SL.TZ0.3c:
Using an externalities diagram, explain how coal-fired power plants in the US might be causing market failure (paragraphs **[3]** and **[4]**).
(<http://questions/807802.html>)
- 21N.2.HL.TZ0.4c:
Using an externalities diagram, explain how manufacturing companies in Brazil are contributing to market failure (paragraph **[7]**).
(<http://en/teachers/121604/questionbanks/48-dp-economics/questions/808464>)
- SPM.1.HL.TZ0.1b:
Using real-world examples, evaluate different approaches to managing common access resources.
(<http://questions/819427.html>)
- 22M.2.SL.TZ0.1d:
Using an externalities diagram, explain how dependence on coal could be a source of market failure (**Text B**, paragraph **[3]**).
(<http://questions/884282.html>)
- 22M.3.HL.TZ0.2a.i:
Using a diagram and the information above, explain why traffic congestion in India may be considered an example of market failure.



(<http://questions/887074.html>)

- 22M.3.HL.TZ0.2b:
Using the text/data provided and your knowledge of economics, recommend a policy which could be introduced by the government of India in order to address the problem of traffic congestion in New Delhi.
(<http://questions/887108.html>)

2.9 Market failure—public goods (5337.html)

- 19N.1.SL.TZ0.2b:
Discuss the implications of the direct provision of public goods by a government.
(<http://questions/496789.html>)

2.10 Market failure—asymmetric information (HL only) (5338.html)

- 20N.2.HL.TZ0.4a.ii:
Define the term *asymmetric information* indicated in bold in the text (paragraph **[6]**).

2.11 Market failure—market power (HL only) (3339.html)

- 18M.1.SL.TZ1.2b:
Discuss the view that competitive markets will always achieve allocative efficiency.
[\(../questions/264324.html\)](#)
- 18M.1.HL.TZ1.2a:
Explain **two** factors that might give rise to economies of scale for a firm.
[\(../questions/264338.html\)](#)
- 18M.1.HL.TZ1.2b:
Discuss the view that legislation is the best way of dealing with the problem of monopoly power.
[\(../questions/264340.html\)](#)
- 18M.1.HL.TZ2.2b:
Discuss whether price will always be lower and output will always be higher in perfect competition compared to monopoly.
[\(../questions/264390.html\)](#)
- 18N.1.HL.TZ0.2a: Explain why prices tend to be relatively rigid in oligopolistic markets. [\(../questions/340191.html\)](#)
- 18N.1.HL.TZ0.2b:
Discuss whether an oligopolistic firm should collude rather than compete.
[\(../questions/340192.html\)](#)
- 18N.2.HL.TZ0.1c:
Using a cost diagram, explain how membership in the common market may allow producers in South Sudan to gain economies of scale (paragraph **[6]**).
[\(../questions/341231.html\)](#)
- 18N.2.HL.TZ0.3a.ii:
Define the term **total revenue** indicated in bold in the text (paragraph **[6]**).
[\(../questions/341243.html\)](#)
- 18N.2.HL.TZ0.3c:
Using a theory of the firm diagram, explain the output and pricing decision of M-Kopa if it chooses to pursue the goal of revenue maximization (paragraph **[6]**).
[\(../questions/341247.html\)](#)
- 19M.1.HL.TZ1.1b:
Evaluate the view that monopoly is an undesirable market structure as it fails to achieve productive and allocative efficiency.
[\(../questions/379583.html\)](#)
- 19M.1.HL.TZ2.2a: Explain why monopoly power may be considered a type of market failure. [\(../questions/379617.html\)](#)
- 19M.1.HL.TZ2.2b:
Examine the role of barriers to entry in making monopoly a less desirable market structure than perfect competition.
[\(../questions/379620.html\)](#)
- 19M.3.HL.TZ0.2d:
Calculate the change in expenditure on imported oranges as a result of the increase in demand.
[\(../questions/380164.html\)](#)
- 19N.1.HL.TZ0.2b:
Discuss the view that barriers to entry in a monopoly will always lead to abnormal profits in the long run.
[\(../questions/496823.html\)](#)
- 20N.3.HL.TZ0.1a:
Using information from **Figure 1**, calculate Firm A's total fixed costs.
[\(../questions/634554.html\)](#)
- 20N.3.HL.TZ0.1b.i:
The market price of almonds is \$11 per kilogram. Using **Figure 1**, identify the quantity of almonds Firm A must produce in order to maximize profits.
[\(../questions/634555.html\)](#)
- 20N.3.HL.TZ0.1b.ii:
Calculate the economic profit/loss when Firm A is producing at the output level identified in part (b)(i).
[\(../questions/634556.html\)](#)
- 20N.3.HL.TZ0.1c.i:
Based on the information in **Figure 2**, state whether the firms in this market are making normal profits, economic profits or economic losses.

On **Figure 2**, draw and label appropriate additional curves to show how a perfectly competitive market will move from short-run equilibrium to long-run equilibrium.

(../questions/634561.html)

- 20N.3.HL.TZ0.1c.iii:

Using your answer to part (c)(ii), explain how the market adjustment takes place.

(../questions/634563.html)

- 20N.3.HL.TZ0.1d:

State **two** assumed characteristics of a monopoly.

(../questions/634564.html)

- 20N.3.HL.TZ0.1e:

Explain **two** reasons why a monopoly may be considered desirable for an economy.

(../questions/634566.html)

- 20N.3.HL.TZ0.1f.i:

Using **Figure 3**, calculate the economic profit when Firm B is maximizing its profits.

(../questions/634567.html)

- 20N.3.HL.TZ0.1f.ii:

Using **Figure 3**, calculate the total revenue when Firm B is maximizing its revenue.

(../questions/634570.html)

- 20N.3.HL.TZ0.1g.i: A shampoo firm is earning economic profits. Outline, with a reason, what will happen to its... (../questions/634575.html)

- 20N.3.HL.TZ0.1g.ii:

Sketch and label a diagram to illustrate the long-run equilibrium for a firm in monopolistic competition.

(../questions/634579.html)

- 20N.1.HL.TZ0.2a:

Explain how a natural monopoly may arise.

(../questions/634803.html)

- 20N.1.HL.TZ0.2b:

Discuss how governments restrict monopoly power.

(../questions/634806.html)

- 20N.2.HL.TZ0.3a.ii:

Define the term *economies of scale* indicated in bold in the text (paragraph **[3]**).

(../questions/635489.html)

- 20N.2.HL.TZ0.4b:

Using a costs diagram, explain how the expansion of the coconut industry could lead to economies of scale (paragraph **[4]**).

(../questions/635494.html)

- 21M.1.HL.TZ1.2a:

Explain why a monopolistically competitive firm can make economic (abnormal) profit in the short run, but not in the long run.

(../questions/700393.html)

- 21M.1.HL.TZ1.2b:

Discuss the consequences of a perfectly competitive market becoming a monopoly market.

(../questions/700394.html)

- 21M.1.HL.TZ2.2b:

Discuss the view that governments should always try to prevent the creation of barriers to entry in a market.

(../questions/700648.html)

- 21M.2.HL.TZ0.1c:

Using a perfect competition diagram, explain whether farmers in the Philippines are making an economic profit or loss (**Table 1**).

(../questions/700999.html)

- 21M.2.HL.TZ0.4b:

Using a perfectly competitive firm diagram, explain the effect of declining prices of coffee beans on the profits of Honduras' coffee farmers in the short run (paragraph **[2]**).

(../questions/701116.html)

- 21N.1.HL.TZ0.2a:

Explain why producers in an oligopolistic market might choose to engage in non-price competition.

(../questions/807471.html)

- 21N.1.HL.TZ0.2b:

Evaluate the view that the use of legislation and regulation by government is the most effective way to control monopoly power.

(../questions/807472.html)

- 22M.1.HL.TZ0.1a:
ibo.org (<http://ibo.org>) IB Store (<http://www.follettibstore.com>) Home (<http://www.follettibstore.com/index-1.htm?locale=en>) Questionbanks
Distinguish between perfect competition and monopolistic competition.

([./questions/884071.html](http://www.follettibstore.com/questions/884071.html))

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22M.1.HL.TZ0.1b:

Using real-world examples, discuss the impact of large firms having significant market power.

([./questions/884073.html](http://www.follettibstore.com/questions/884073.html))

- 22M.2.HL.TZ0.1c:

Explain **two** economies of scale which may **not** be available to smaller farms (**Text A**, paragraph **[2]**).

([./questions/885952.html](http://www.follettibstore.com/questions/885952.html))

- 22M.3.HL.TZ0.2a.vi:

Using **Figure 2** and the information in **Table 4**, calculate the total profit earned by petrol suppliers in New Delhi per day.

([./questions/887089.html](http://www.follettibstore.com/questions/887089.html))

2.12 The market's inability to achieve equity (HL only) (5340.html)

None

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