

- 13** What is likely to affect the position of the demand curve for tickets to pop concerts but **not** the position of the supply curve?
- A** a change in incomes of potential customers
  - B** a change in price of tickets to the concerts
  - C** a change in rents charged by venue owners
  - D** a change in seating capacity of concert venues
- 14** The table shows Lee's and Yim's price elasticity of demand for restaurant meals and cinema tickets.

	Lee	Yim
restaurant meals	-1.2	-0.8
cinema tickets	-0.7	-0.3

There is a rise in the price of both products.

What can definitely be concluded after these price changes?

- A** Restaurant owners will receive more income.
  - B** Lee will spend more money on both products.
  - C** Yim will spend more money on both products.
  - D** Cinema owners will receive less income.
- 15** A government fixes a maximum price for a product in order to increase its consumption.
- What would be the likely outcome of such a policy?
- A** Consumption will fall if the maximum price is above the current equilibrium price.
  - B** Consumption will rise if the maximum price is below the current equilibrium price.
  - C** Production will fall if the maximum price is above the current equilibrium price.
  - D** Production will fall if the maximum price is below the current equilibrium price.