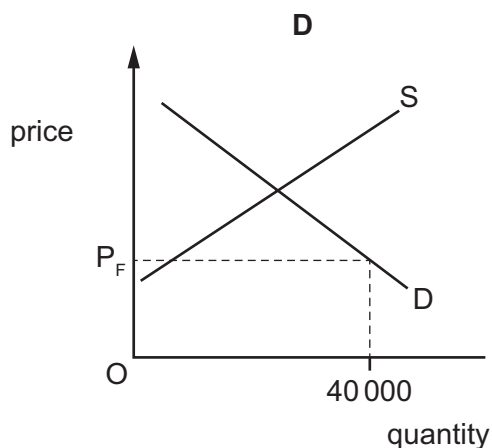
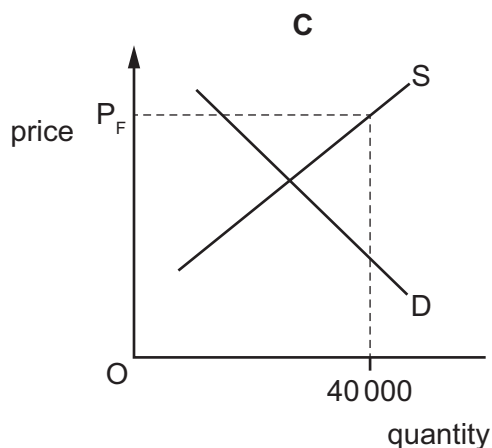
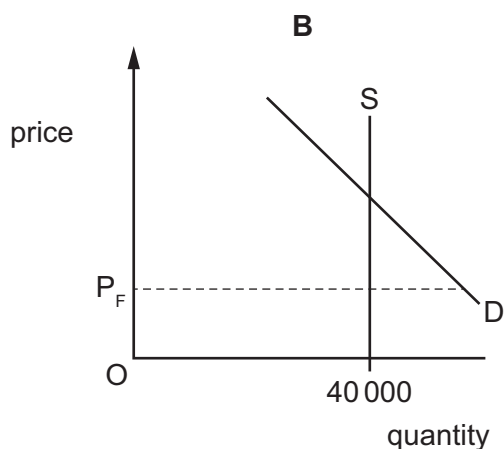
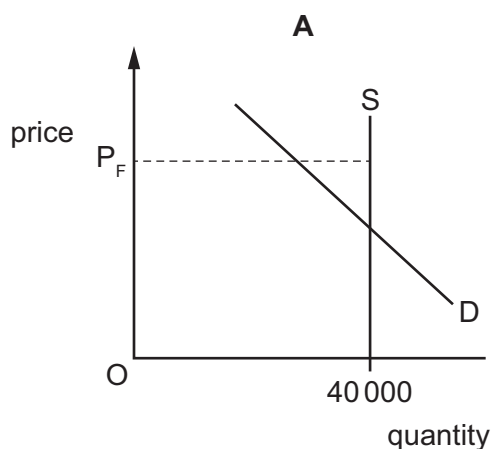


- 11** The final of a major sports event is held in a stadium which has a fixed capacity of 40 000 people. The price for a seat is set at P_F , but when the tickets go on sale all tickets are sold very quickly with many disappointed people unable to buy a ticket.

Which diagram best represents this?



- 12** Which product has the lowest price elasticity of demand?

	price rises by (%)	quantity demanded falls by (%)
A	0	10
B	5	5
C	10	5
D	10	0