

- 14 Which row shows the effect of the maximum and minimum prices described in the headings of the table?

	maximum price above equilibrium price	maximum price below equilibrium price	minimum price above equilibrium price
A	excess demand	no effect	no effect
B	excess supply	no effect	no effect
C	no effect	excess demand	excess supply
D	no effect	excess supply	excess demand

- 15 A government decides to introduce tolls (charges) to drive on all major roads.

What is **most** likely to happen to the number of journeys made on major roads and on minor roads?

	journeys on major roads	journeys on minor roads
A	reduce	increase
B	reduce	no change
C	no change	increase
D	no change	no change

- 16 The table shows data from a bus company that was privatised in 2013.

year	revenue \$000	passenger journeys percentage change from previous year (%)
2012	470	+5
2013	495	+2
2014	430	−2
2015	440	−1

What is the most likely conclusion that can be made from the data?

- A** Average prices were higher in 2012 than 2015.
- B** Average prices were higher in 2015 than 2014.
- C** The number of passenger journeys remained the same since privatisation.
- D** Profits have increased since privatisation.