

15 Prior to an election, the government proposes to build a new urban motorway.

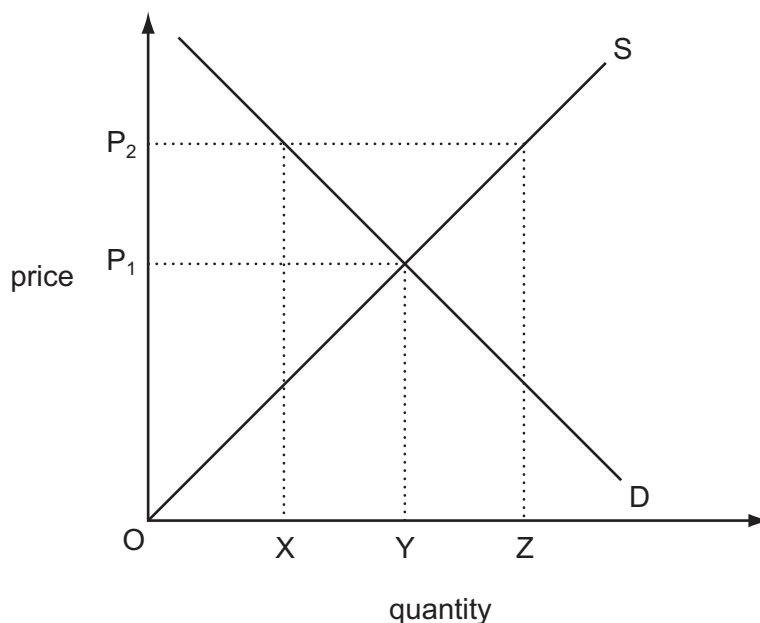
In a cost-benefit analysis, what would **not** be included among the prospective benefits?

- A the lower operating costs of public transport
- B the lower running costs incurred by private motorists
- C the value of time saved by commuters
- D the improved chance of the re-election of the government

16 What are the characteristics of a private good?

- A non-rivalness and excludability
- B non-rivalness and non-excludability
- C rivalness and excludability
- D rivalness and non-excludability

17 The diagram shows the market for wheat.



What quantity of wheat must the government buy if it wishes to raise the market price from  $P_1$  to  $P_2$ ?

- A OZ
- B XY
- C XZ
- D YZ