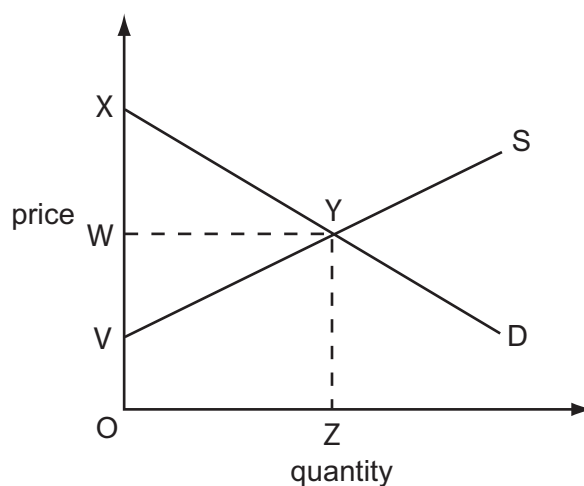


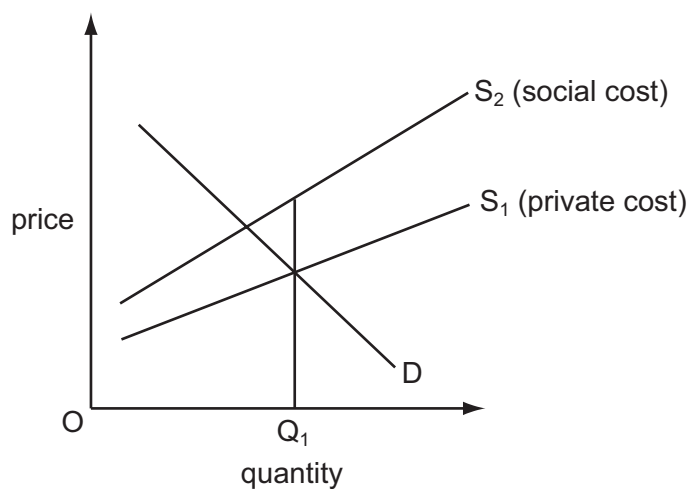
13 The diagram shows the demand and supply curves for a product.



Which area measures the total amount consumers would be willing to pay for the equilibrium level of output?

- A** OWYZ      **B** OXYZ      **C** OYZZ      **D** XYV

14 In the diagram,  $Q_1$  is the quantity produced of a good as the result of market forces.



What concept is present at output  $Q_1$ ?

- A** a government subsidy  
**B** a negative externality  
**C** excess supply  
**D** price instability