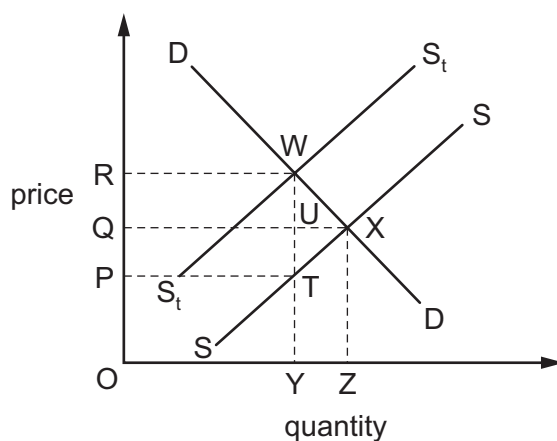


- 11 A specific tax is placed upon each bottle of perfume sold. In the diagram, SS is the supply curve before tax,  $S_tS_t$  is the supply curve after tax.



Which area represents that part of the tax revenue paid by producers?

- A ORWY      B PQUT      C PRWT      D QRWU

- 12 In which market would equilibrium **not** be achieved at point E if price were above  $O_p$ ?

