

- 7 The table shows three different prices and quantities supplied per week of two products, X and Y.

price of X (\$)	quantity supplied of X	price of Y (\$)	quantity supplied of Y
10	80	30	60
15	100	40	64
20	110	50	80

Which statement about price elasticity of supply (PES) is correct?

- A** The PES of X is elastic for a fall in its price from \$15 to \$10.
- B** The PES of X is unitary for a rise in its price from \$15 to \$20.
- C** The PES of Y is elastic for a fall in its price from \$40 to \$30.
- D** The PES of Y is unitary for a rise in its price from \$40 to \$50.
- 8 In 2016 car drivers bought more fuel (gas) because the price of oil from which it was made had fallen.

Which diagram represents this change in the market for fuel?

