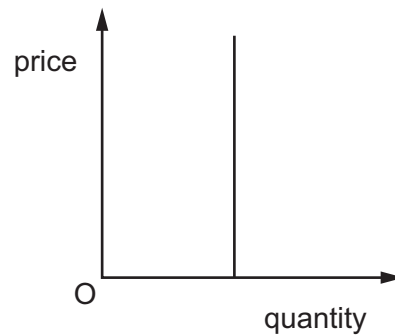


- 8 When the supply of a good decreases, equilibrium price stays the same.

What is the price elasticity of demand of the good?

- A -1
 - B zero
 - C +1
 - D infinite
- 9 The curve in the diagram shows a relationship between the price and the quantity of a product. It has not been given a label.



What is an accurate description of the curve?

- A a perfectly elastic demand curve
- B a perfectly inelastic supply curve
- C a relatively elastic supply curve
- D a unitary elastic demand curve