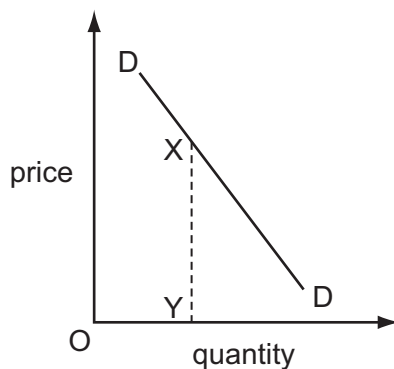
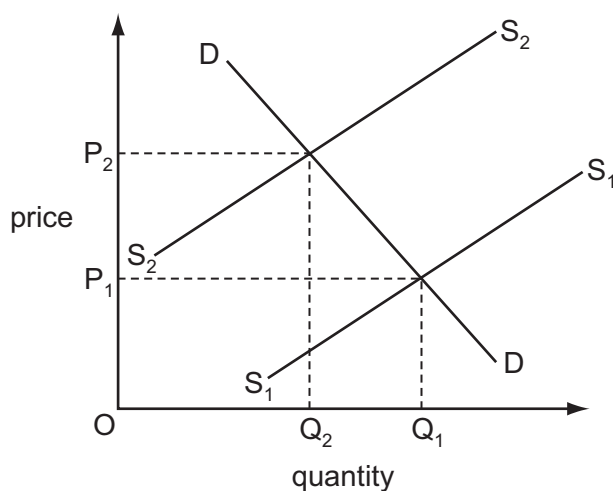


- 5 The diagram shows an individual's demand curve.



What does XY measure?

- A the consumer surplus derived by the individual from the last unit consumed
  - B the equilibrium price of the good
  - C the quantity demanded by the individual at any given price
  - D the value of the individual's marginal benefit from the last unit consumed
- 6 The diagram represents the market for diamonds.



What could have caused price to change from  $P_1$  to  $P_2$ ?

- A a fall in the price of substitute gems
- B a fall in the tax on diamonds
- C a rise in the productivity of diamond miners
- D a rise in the wages of diamond miners