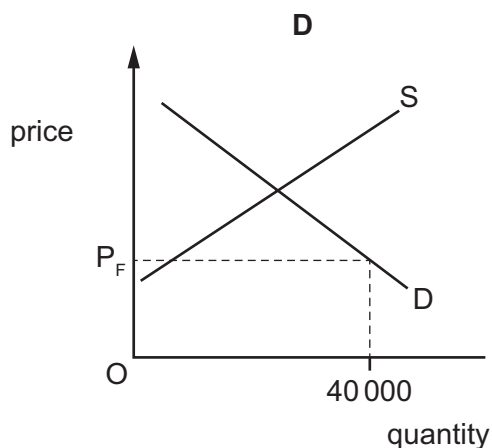
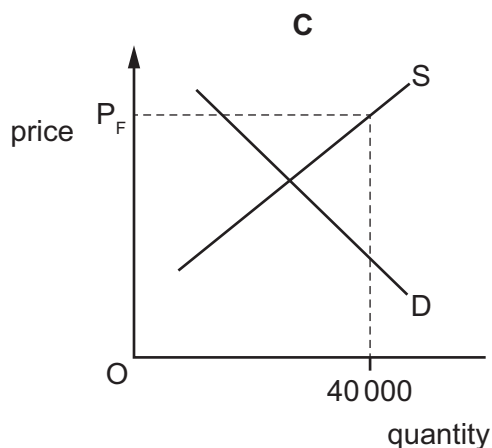
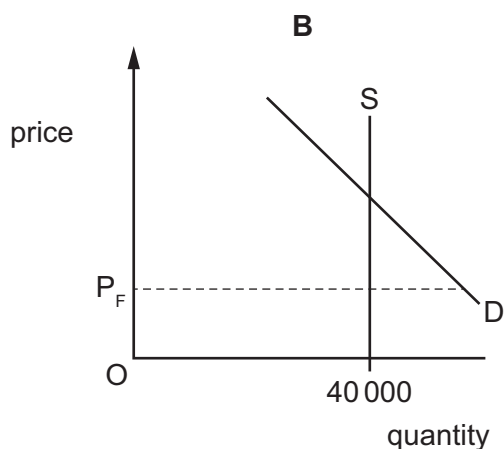
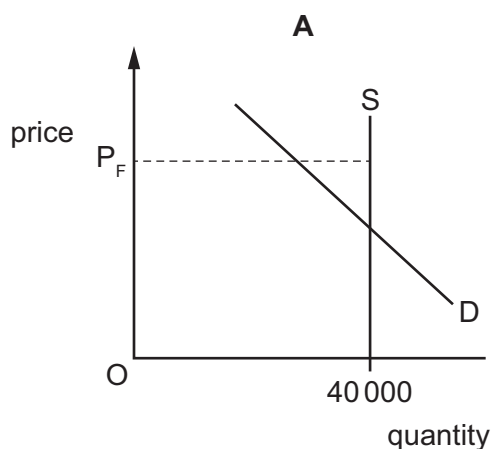


- 11** The final of a major sports event is held in a stadium which has a fixed capacity of 40 000 people. The price for a seat is set at  $P_F$ , but when the tickets go on sale all tickets are sold very quickly with many disappointed people unable to buy a ticket.

Which diagram best represents this?



- 12** Which product has the lowest price elasticity of demand?

	price rises by (%)	quantity demanded falls by (%)
<b>A</b>	0	10
<b>B</b>	5	5
<b>C</b>	10	5
<b>D</b>	10	0