

- 4 In 2001, the Argentinian economy was in serious economic difficulties. At this time, Argentinians made everyday purchases using the country's currency, the peso, but saved money in US dollars.

Which functions were the two currencies carrying out in Argentina in this case?

	peso	US dollar
A	medium of exchange	standard for deferred payments
B	medium of exchange	store of value
C	unit of account	standard for deferred payments
D	unit of account	store of value

- 5 What is **not** held constant when aggregating individual firms' supply curves to give the market supply curve?

- A the number of firms in the industry
- B the price of the product
- C the prices of factors of production
- D the state of technology

- 6 The table shows the demand for tickets for a concert.

price of tickets \$	quantity demanded
20	6000
30	5000
40	4000
50	3000

The capacity of the concert hall is 6000.

What price should be charged to maximise total revenue?

- A \$20 B \$30 C \$40 D \$50