10 What might explain a simultaneous increase in both price and quantity traded in the market for a normal good?

A the removal of an effective maximum price on the good

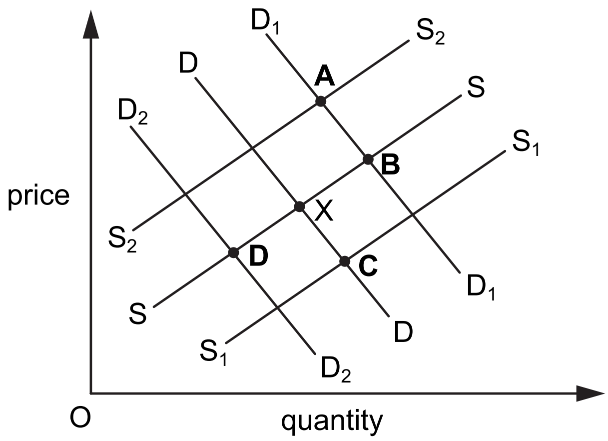
B technological progress in the production of the good

C the imposition of a tax on the good

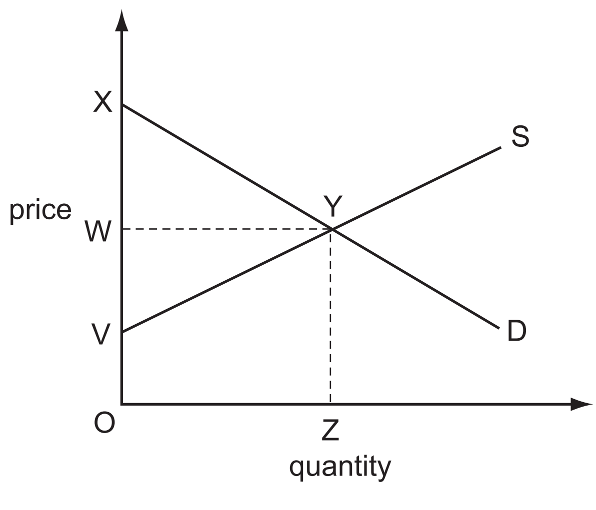
D the granting of a subsidy to producers of the good

11 The diagram shows demand and supply curves for petrol. The present equilibrium is at X.

What could be the new equilibrium if there were a large fall in the price of cars?



12 The diagram shows the demand and supply curves for a product.



Which area measures the total amount consumers would be willing to pay for the equilibrium level of output?

A OWYZ **B** OXYZ **C** OVYZ **D** XYV