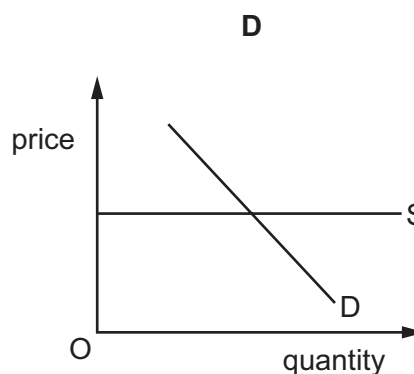
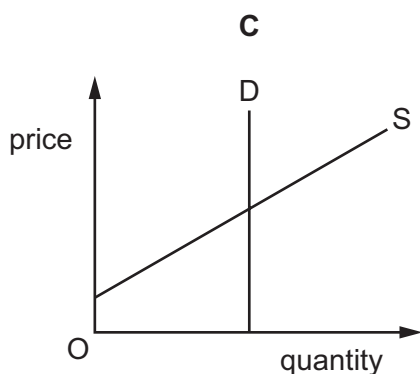
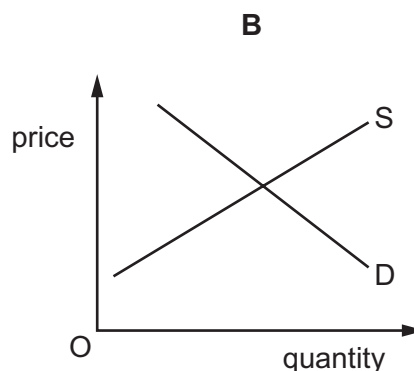
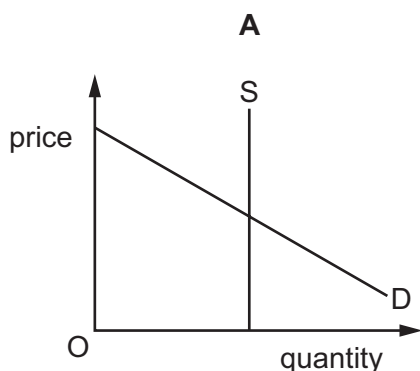


13 The diagrams relate to the markets for four different products.

In which market would a 10% decrease in demand and simultaneously a 10% increase in supply definitely result in both a fall in equilibrium price and a rise in equilibrium quantity?



14 Why might governments provide free education for children aged 4 to 16 years old?

- A** Consumers are not fully aware of the benefits of education.
- B** Education in a free market system would be over consumed.
- C** Education is a public good and there would be many free riders.
- D** The private costs of education exceed the private benefits in a free market.