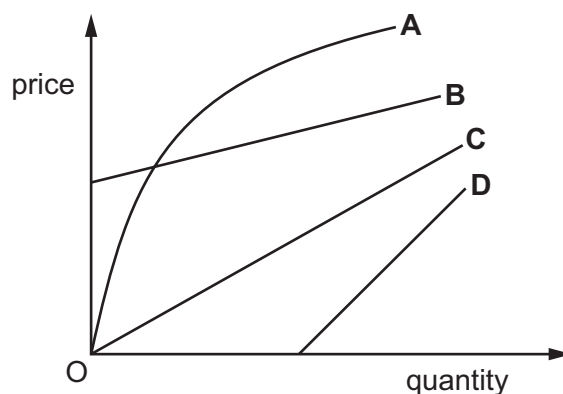


- 9 The diagram shows four supply curves.

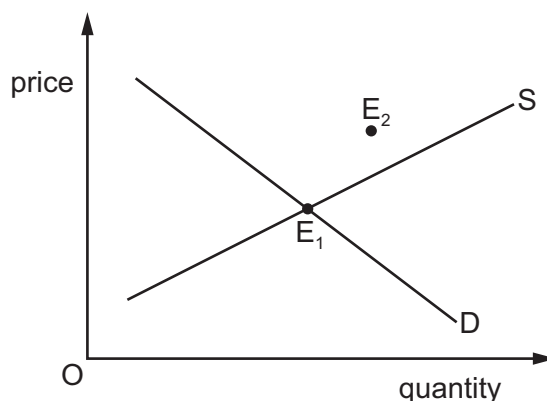
For which curve is the price elasticity of supply constant?



- 10 What would be the price elasticity of demand for smartphones if their price fell from US\$100 to US\$90 and the quantity demanded rose from 200 to 250?

A 0.2                      B 0.4                      C 2.5                      D 5.0

- 11 The diagram shows the demand for and supply of a normal good.  $E_1$  is the initial equilibrium position.



Which changes could result in a new equilibrium  $E_2$ ?

- A a decrease in both the demand for and the supply of the good  
 B an increase in both the demand for and the supply of the good  
 C an increase in consumer incomes, and a decrease in the supply of the good  
 D an increase in the price of a complement to the good, and an increase in the supply of the good