9 In 2008 a disease killed a significant number of sheep used to produce wool.

How would the short-run effect be shown on a demand and supply diagram for wool?

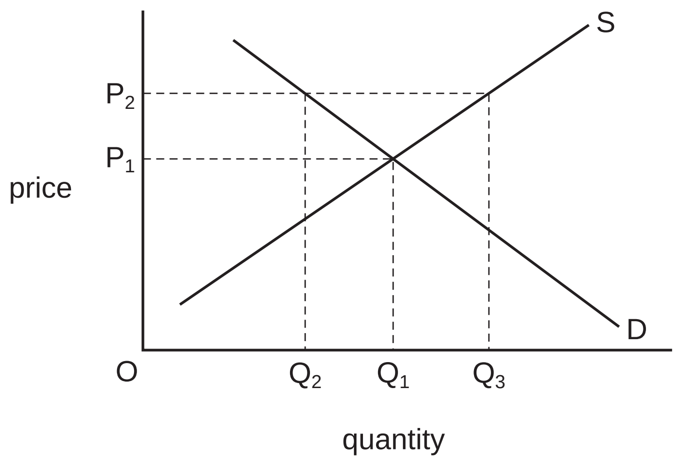
A a movement down the existing supply curve

B a movement up the existing supply curve

C a shift to the left of the supply curve

D a shift to the right of the supply curve

10 The government imposes a maximum price of P_2 on a product.



What will be the position after this action?

A an equilibrium with price P_1 and quantity Q_1

B an equilibrium with price P_2 and a quantity between Q_2 and Q_3

C an oversupply in the market by Q_2Q_3

D a shortage in the market of Q_2Q_3