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44 CHAPTER 3 • The expected future price of the good. A rise (fall) in the expected future price of a good increases (decreases) the demand in the current period. • Income. An increase (decrease) in income increases (decreases) the demand for a normal good.

Chapter 3 DEMAND AND SUPPLY - Solutions Manual

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8 Parkin · Microeconomics, Tenth Edition 29) Which of the following is an example of a microeconomic decision? A) an individual deciding how to allocate the time he or she has for work and leisure B) a small shoe factory deciding how much leather to purchase for the next quarter's production need

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