# UNIT 2 MICROECONOMICS LESSON 2 ACTIVITY 12

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**Unit 2: Microeconomics** 

**Lesson 2: Activity 12** 

### Question 1:

What is the difference between a normal good and an inferior good?

### Answer:

A normal good is a good that is demanded more as income increases, while an inferior good is a good that is demanded less as income increases.

# Question 2:

Give an example of a normal good and an inferior good.

### Answer:

Normal good: A car

• Inferior good: Instant noodles

### Question 3:

What is the income effect and the substitution effect?

### Answer:

- **Income effect:** The change in demand for a good due to a change in income.
- **Substitution effect:** The change in demand for a good due to a change in its relative price.

### Question 4:

How does the income effect and substitution effect interact for a normal good?

### Answer:

For a normal good, the income effect is positive (demand increases) and the substitution effect is negative (demand decreases). However, the income effect is typically stronger, so the overall effect is an increase in demand.

### Question 5:

How does the income effect and substitution effect interact for an inferior good?

### Answer:

For an inferior good, the income effect is negative (demand decreases) and the substitution effect is positive (demand increases). However, the income effect is typically stronger, so the overall effect is a decrease in demand.

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Semak Keahlian UMNO is an online platform that allows members of the United Malays National Organisation (UMNO) to check their membership status, update their personal information, and pay their membership fees.

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# Who can I contact if I have any questions?

If you have any questions, you can contact the UMNO headquarters at the following address:

United Malays National Organisation (UMNO) Jalan Dato Onn 50480 Kuala Lumpur, Malaysia Tel: +603-2282 9000 Fax: +603-2282 9222

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**A:** Understanding Business, 10th Edition is available for purchase at major bookstores and online retailers, including Amazon.com and Barnes & Noble.com.

### **Understanding Rheology of Thermosets: Q&A with TA Instruments**

Q: What is rheology, and why is it essential for thermosets? A: Rheology is the study of the flow and deformation of materials under stress. It is a crucial aspect for thermosets, as their properties can significantly impact the performance of composite materials and other industrial applications. Rheological measurements provide insights into the viscosity, elasticity, and other flow characteristics of thermosets UNIT 2 MICROECONOMICS LESSON 2 ACTIVITY 12

during processing, curing, and their in-service behavior.

Q: How can TA Instruments help me understand the rheology of thermosets?

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