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Economics Chapter 6 Review Matching a. price ceiling e. shortage b. minimum wage f. rent control c. equilibrium g. surplus d. price floor h. disequilibrium \_\_\_\_ 1. point at which quantity demanded equals quantity supplied \_\_\_\_ 2. when quantity supplied is not equal to quantity demanded \_\_\_\_ 3. when quantity demanded is more than quantity ...

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6.: describes demand that is very sensitive to change in price 7.: a measure of how consumers respond to price changes 8.: The change in consumption that results when a price increase causes real income to decline 9.: describes demand that is not sensitive to price changes 10.: a good that consumers demand less of when their income increases

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