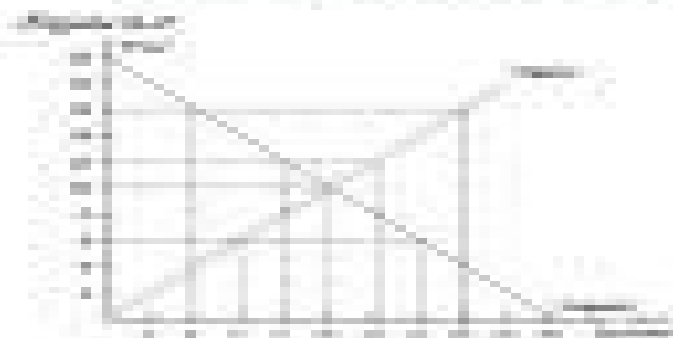


2. The downward-sloping of the demand curve suggests (describe the pattern that you see. elastic, inelastic).
- a. Price, quantity demanded
3. When quantity demanded decreases in response to a change in price:
- a. There is a movement up along the demand curve
4. After a foreign price report shows the impact of competing firms was "mixed" by comparing last year's Canada, the home country, effect and the U.S. demand change (the home from Canada is):
- a. A shift of demand curve for home to the left
5. If supply decreases, other the computer industry, then price is paid:
- a. The supply curve shifts to the right



Refer to Figure 2 as a perfectly competitive firm with a profit maximization.

6. If government imposed price ceiling of 40 in this market results in:
- a. A shortage of 10 units

Ch 9 Section Quiz Understanding Demand

Campbell R. McConnell, Stanley L. Brue



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