

ECONOMICS GUIDED ACTIVITY 10.3 ANSWER KEY

10.3.1. Question: How does the demand curve for a good change?

Question: Suppose the demand curve for a good shifts right. This means that the quantity demanded of the good increases at every price. Which of the following is NOT a reason for this shift? (a) an increase in the number of buyers, (b) an increase in the income of buyers, (c) a decrease in the price of a complement, (d) a decrease in the price of a substitute, (e) a decrease in the price of the good itself.

Answer: (e) A decrease in the price of the good itself shifts the demand curve down, not right.

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Question: Suppose the demand curve for a good shifts right. This means that the quantity demanded of the good increases at every price. Which of the following is NOT a reason for this shift? (a) an increase in the number of buyers, (b) an increase in the income of buyers, (c) a decrease in the price of a complement, (d) a decrease in the price of a substitute, (e) a decrease in the price of the good itself.

Answer: (e) A decrease in the price of the good itself shifts the demand curve down, not right. (a) An increase in the number of buyers shifts the demand curve right. (b) An increase in the income of buyers shifts the demand curve right. (c) A decrease in the price of a complement shifts the demand curve right. (d) A decrease in the price of a substitute shifts the demand curve right.

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Chao Zhang



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