

Demand, Supply, Elasticity Short Questions

1999

(10 marks)

The Supply Curve for a commodity shifts to the right.
Suggest **TWO** reasons for this development.

(a)

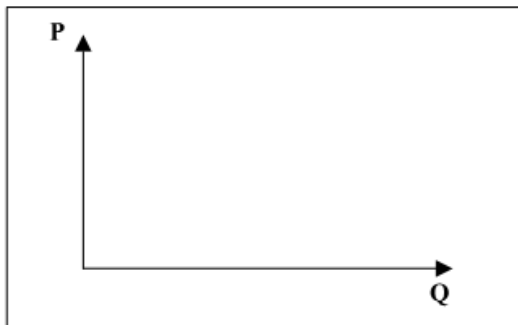
(b)

(16 marks)

2003

Using the diagram, explain how higher consumers' incomes (other factors unchanged) may affect the demand curve for mobile phones in Ireland.

Diagram



Explanation

(17 marks)

2004

Outline **FOUR** factors that affect **the supply of a good**, other than the price of the good itself.

(i)

(ii)

(iii)

(iv)

(16 marks)

2008

China will host the Beijing Olympic Games in August 2008 and 7 million tickets are available for the event. On the diagram below draw the supply curve for tickets and explain the reason for its shape.



Explanation:

(17 marks)

2012

1. State **three** reasons why the demand curve for bottled water may shift to the right.

- (i) _____
- (ii) _____
- (iii) _____

(16 marks)

2012 EC

London will host the Olympic Games in July 2012 and 8.8 million tickets are available for the event. On the diagram below, draw the supply curve for the tickets and explain the reason for its shape.



Explanation:

(17 marks)

2014

Explain the meaning of the term ‘**complementary goods**’ (i.e. joint demand).
State **one** example.

Explanation: _____

Example: _____

(16 marks)