Assignment 2

Week 1

Cost of food is inelastic. The demand for Misra informs the managers. Instead of price, the demand for Misra became

- Glass market
- Land market
- red wine more than it
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What is the price to be charged?

- Price on quality essential
- High-quality wine
- Cost
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Price elasticity of demand depends on:

- Slope of the demand curve
- Area
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The price elasticity of demand can be defined as:

- Percentage in quality demanded
- Percentage in price to price demanded
- Beer of all about

The demand curve can be visually elastic demand is:

- Inelastic and parallel to a price axis
- Elastic and parallel to a price axis
- Horizontal and parallel to a price axis
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If the supply curve of wheat is given by $Q = 150 - 5P$ and demand curve is defined by $Q = 3000 - 500P$, the price of wheat is found to be in the market:

- $P = 12$
- $P = 15$
- $P = 212$

As a result, it is observed, when interest rates increase, business class selects this by 20%. As an example:

- Since demand is elastic, income rises.
- Since supply is inelastic, revenue falls.
- Since demand is elastic, stocks rise.
- Since demand is inelastic, inventories rise.
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If the supply curve of wheat is given by $Q = 3000 - 500P$ and demand curve is defined by $Q = 1500 - 5P$, then the price elasticity of demand is:

- $E_d = -0.5$
- $E_d = 1.87$
- $E_d = 0.5$

If the supply curve of wheat is given by $Q = 3000 - 500P$ and demand curve is defined by $Q = 1500 - 5P$, the price elasticity of supply is:

- $E_s = 0.5$
- $E_s = 1.87$
- $E_s = 0.25$

Effect of the following statements is true:

- The price elasticity of supply is greater in the long run than the short run.
- The price elasticity of supply is smaller in the long run than in the short run.
- The price elasticity of supply is greater in the long run than it is in the short run.
- The price elasticity of supply is equal to one whether the supply is small.