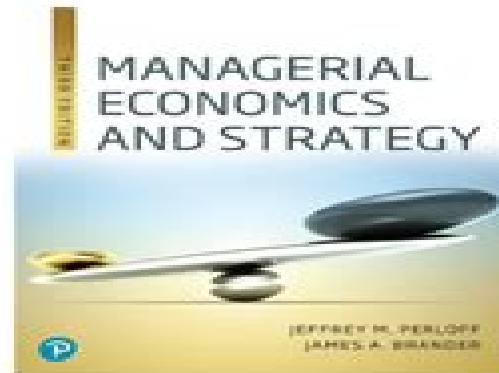


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CHAPTER 2
SUPPLY AND DEMAND

SOLUTIONS TO END-OF-CHAPTER QUESTIONS

Demand

- 1.1 When the price of coffee changes, the change in the quantity demanded reflects a movement along the demand curve. When other variables that affect demand change, the entire demand curve shifts. For example, when income changes, this causes coffee demand to shift.

1.2 $\frac{\partial Q}{\partial Y} = 0.1.$

An increase in Y shifts the demand curve to the right, from D_1 to D_2 .

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Yicheng Fang



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