

Quiz 1 – Supply and Demand

1. Which of the following changes might cause a product's demand curve to shift to the left?
 - a. An increase in the product's price
 - b. An increase in incomes
 - c. Both A and B
 - d. None of the above
2. Which of the following changes might cause a product's demand curve to shift to the right?
 - a. An increase in population
 - b. An increase in incomes
 - c. Both A and B
 - d. None of the above
3. Which of the following changes might cause a product's supply curve to shift to the left?
 - a. A change in technology
 - b. An change in productivity
 - c. Both A and B
 - d. None of the above
4. Which of the following changes might cause a product's supply curve to shift to the right?
 - a. A change in technology
 - b. An change in productivity
 - c. Both A and B
 - d. None of the above
5. A list showing the different amounts of a product that consumers would want to buy at various prices is called:
 - a. Quantity demanded
 - b. Demand schedule
 - c. Demand curve
 - d. Demand
6. Which of the following would be an example of the law of demand?
 - a. When Coke's price increases the quantity of Pepsi demanded will increase
 - b. When Coke's price increases the quantity of Pepsi demanded will decrease
 - c. When Pepsi's price increases the quantity of Pepsi demanded will increase
 - d. When Pepsi's price increases the quantity of Pepsi demanded will decrease

Reffonomics Supply And Demand Test Answers

Wolfgang Guggemos



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