

23. If a good is an inferior good, then the demand for that good decreases when the

- A. number of buyers increases.
- B. price of a substitute rises.
- C. price of the good increases.
- D. income increases.
- E. income decreases.

24. Which of the following will shift the demand curve of onions to the right?

- A. The price of onion per kilo decreases.
- B. The income of a customer who buys onions goes up.
- C. The price of a substitute good for onions decreases.
- D. The price of a complement good for onions decreases.
- E. The income of consumers increases.

25. Assuming spaghetti (Good A) and peanut butter (Good B) are substitutes, a decrease in the price of spaghetti will cause the demand curve for peanut butter to

- A. shift to the left as consumers switch from good A to good B.
- B. shift to the right as consumers switch from good A to good B.
- C. move leftward as consumers switch from good A to good B.
- D. move rightward as consumers switch from good A to good B.
- E. remain unchanged, because good A and B are complements.

EXERCISE 3

Classification. Identify the following pairs of goods as substitutes or complements. Write S for substitutes and C for complements after each number.

- 26. Beer and vodka _____
- 27. Eggs and fresh broccoli _____
- 28. Coke and Pepsi _____
- 29. Laptop and tablet _____
- 30. Computer hardware and software _____
- 31. Ball-point pens and paper _____
- 32. Salt and pepper _____
- 33. Ice cream and frozen yogurt _____
- 34. Butter and margarine _____
- 35. Gasoline and automobiles _____
- 36. LED TV and plasma TV _____
- 37. DSLR and lens _____
- 38. Coffee and creamer _____
- 39. Krom-Cakes and Magic-Snaps Granules _____
- 40. Taxi and city bus _____
- 41. DVD player and DVDs _____
- 42. Bacon and egg _____
- 43. Smart prepaid and Digi prepaid _____
- 44. Hotel or inn _____
- 45. Ketchup and tomato _____

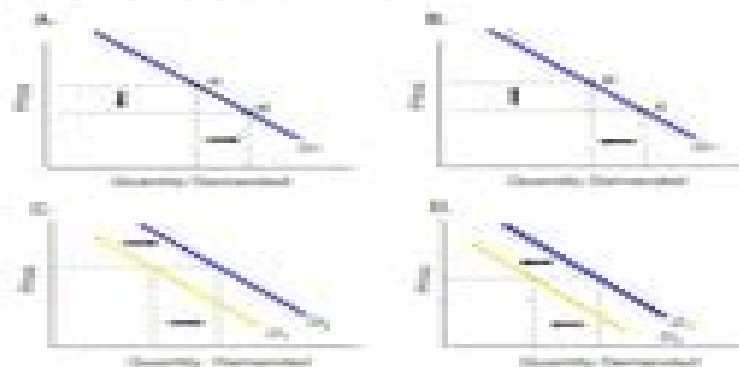
EXERCISE 4

Classification. Identify the following pairs of goods as normal or inferior. Write N for normal good and I for inferior good after each number.

- 46. Secondhand clothes _____
- 47. Imported beer _____
- 48. Luxury car _____
- 49. Restaurant meals _____
- 50. Carnivore meals _____
- 51. Cheap bus (Angat) _____
- 52. Bus index _____
- 53. Single-city paper towels _____
- 54. Low-rent housing units _____
- 55. Condominium _____
- 56. Surplus TV units _____
- 57. MFA rice _____
- 58. Airline travel _____
- 59. Health club memberships _____
- 60. New hi-tech gadgets _____
- 61. Affordable smartphone _____
- 62. Generic paracetamol _____
- 63. Used books _____
- 64. E-books _____
- 65. Branded jeans _____

EXERCISE 5

Graphical Analysis. Among the four diagrams below, choose what graph represents each of the following changes. Write the letter of choice after the statement.



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**April Laskey Aerni, KimMarie
McGoldrick**



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