

# How does a competitive market work?- Séance 1

## 1. What is the law of demand?

- A. expresses the increasing relationship between the market price and the quantities demanded.
- B. expresses the relationship of dependence between companies and a market demand.
- C. expresses the decreasing relationship that exists between the market price and the quantities demanded.

## 2. What is the "law of supply":

- A. expresses the increasing relationship between the market price and the quantities offered.
- B. expresses the relationship of dependence of consumers on the market supply.
- C. expresses the decreasing relationship that exists between the market price and the quantities offered.

## 3. What is "demand"?

- A. The willingness and ability for a person to purchase.
- B. The money that a person has to purchase.
- C. The amount of people who are willing to purchase.

## 4. What is "quantity demanded"?

- A: The number of people willing to purchase.
- B: The quantity of an economic good or service desired.
- C: The quantity of goods sold in a year.

## 5. What is "supply"?

- A: The relationship between the amount of purchased items, and the amount of items available.
- B: The relationship between the good's price and how much businesses are willing to provide.
- C: The number of people available to provide a good.

## 6. What is "Quantity supplied"?

- A; The number of people available to sell a good.
- B: The goods that are sold per year fixed at a certain price.
- C: The amount of goods business provide at a specific price.

## 7. What could create a drop in the price of coffee?

- A: An increase in yield
- B: An increase in demand
- C: A decrease in the use of GM

## 8. How does the use of GM change the supply of coffee?

- A: It decreases the supply.
- B: It doesn't change the supply.
- C: It increases the supply.

## 9. Was the harvest of coffee increasing or decreasing between 2017-2018?

- A: Increasing
- B: Not changing
- C: Decreasing

## 10. How does an increase in the demand of milk in China affect the price of butter in France?

- A: It increases
- B: It doesn't change
- C: It decreases

## 11. Translate "Marge de manoeuvre"

- A: Creepath
- B: Lawroad
- C: Leeway

## 12: Translate "Surenchérir".

- A: Overprice
- B: Extrecost
- C: Outbid

## 13: Translate "baisse de prix".

- A: Drop in price
- B: Lower in cost
- C: Under the number

## 14: Translate "récolte".

- A: Taking
- B: Harvest
- C: Yield

## 15: Translate "déséquilibre".

- A: Uncosted
- B: Underwhelmed
- C: Imbalance