

How does a competitive market work? - Séance 5

1: What can we say is true of the housing market in France?

- A:** It is becoming a monopoly
- B:** Supply is at an all time low
- C:** Demand tends to shift right
- D:** The equilibrium price remains stable

2: What happens when demand increases, but supply remains stable?

- A:** A large increase in equilibrium quantities
- B:** A leftward shift in the demand curve
- C:** Per-unit cost follows the supply curve
- D:** A large increase in equilibrium price

3: How will a decrease in commissions from Amazon affect e-book supply?

- A:** It decreases
- B:** It increases
- C:** It becomes stable
- D:** It isn't affected

4: ... and e-book price?

- A:** It decreases
- B:** It increases
- C:** It becomes stable
- D:** It isn't affected

5: How will a fall in the price of e-readers affect the e-book price?

- A:** It decreases
- B:** It increases
- C:** It becomes stable
- D:** It isn't affected

6: How will an increase in consumers income affect the e-book price?

- A:** It decreases
- B:** It increases
- C:** It becomes stable
- D:** It isn't affected

7: What aid program did Chirac propose at Davos in 2005?

- A:** Aidsaid
- B:** Flyaid
- C:** Unitaid
- D:** Moneyaid

8: How many countries applied Chirac's proposal? (up to 2015)

- A:** 3
- B:** 7
- C:** 11
- D:** 15

9: How did Chirac's proposal affect the equilibrium price of plane tickets in France?

- A:** It decreased
- B:** It increased
- C:** It became stable
- D:** It wasn't affected

10: What does an economist mean by "willingness to receive"?

- A:** Demand
- B:** Supply
- C:** Price
- D:** Cost