

1. 1994/II/12

If the government imposes an effective quota on good Y, the market price of Y will _____ and its quantity transacted will _____.

- A. increase...increase B. increase...decrease C. decrease...increase D. decrease...decrease

2. 1994/II/13

Refer to Question 1. The consumers' total expenditure on good Y will

- A. decrease.
B. increase.
C. remain unchanged.
D. increase or decrease, depending on the price elasticity of demand for good Y.

3. 1999/II/7

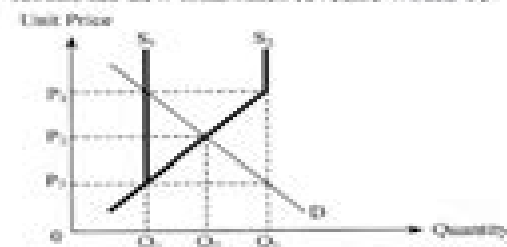
The abolition of an effective quota on an imported good will result in

- (1) a fall in its price.
(2) an increase in its import volume.
(3) an increase in its total sales revenue.
(4) an improvement in its quality.
- A. (1) and (2) only B. (1) and (3) only C. (1), (3) and (4) only D. (2), (3) and (4) only

4. 2006/II/10

In country A, there is a quota restriction on an imported good. When the import quota quantity is Q_1 , the market price of the good is P_1 .

Now suppose Country A increases the quota quantity from Q_1 to Q_2 as shown in the diagram below. As a result, the new total sales revenue would be



- A. $P_1 \times Q_1$ B. $P_2 \times Q_2$ C. $P_1 \times Q_2$ D. $P_2 \times Q_1$

5. 2007/II/8

China abolished the car import quota system in 2005. As a result, _____ in China will increase

- A. the price of cars B. the sales volume of cars
C. the income of workers in the car manufacturing industry D. the revenue from car sales

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