

C13 Microeconomics Online Exam 3 Answers (Ashworth College)

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Question 1 of 20

5.0/ 5.0 Points

Assume that Crystal's demand for handbags remains constant, but the price of handbags increases. Crystal's consumer surplus _____.

- A. decreases
- B. increases
- C. remains constant
- D. may increase or decrease depending on the amount of the price decrease

Question 2 of 20

5.0/ 5.0 Points

In the market equilibrium, with a price of \$500 there are 2000 apartments. If the government decides to enact a rent control policy, with a maximum price of \$400, it reduces the quantity to 1500 apartments. Due to the rent control decreasing the total surplus of the market, the policy generates a(n) _____.

- A. excess supply
- B. equilibrium
- C. higher price
- D. deadweight loss

Question 3 of 20

5.0/ 5.0 Points

Which of the following would result from a quota imposed on the quantity of cars that can be imported into the United States?

- A. an increase in the total surplus
- B. an increase in producer surplus
- C. an increase in consumer surplus
- D. an increase in government revenue

Microeconomics Exam 3 Answers

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