

Exercise

Indicate whether the following statements are true or false.

- | | |
|--|------|
| 1. Income elasticity for coffee is greater than for a negative sign. | 0/10 |
| 2. The negative income elasticities of demand indicate a substitution relationship between products. | 0/10 |
| 3. The elasticity of supply in the services sector is higher than in the manufacturing sector. | 0/10 |

0/3
0/3
0/3

Microeconomics 8th Ch4 Appendix

CO Houle



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