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Chapter 4 economics test answers

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What causes movement along the supply curve in the labour market? What causes the supply curve to change? 3. Why is living wages considered to be price floors? Does the living wage have the same result as the minimum wage? 4. What causes movement along the demand curve in the financial market? What causes the demand curve to change? 5. What causes movement in the financial market along the supply curve? What causes the supply curve to change? 6. If the Law on The Mustache limits interest rates to a maximum of 35%, what could be the impact on the amount of loans granted and the interest rates paid? 7. These developments in the financial market will lead to a reduction in interest rates: growth in demand, decrease in demand, increase in supply 8. These developments will increase the number of loans granted and received in the financial market: an increase in demand, the decrease in supply 9. Set the most accurate statement. Price floors will have the greatest impact if it is set: well above the price of balance, slightly higher than the price of equilibrium, slightly below the price of equilibrium, well below the price of equilibrium All four of these options under the demand and supply scheme illustrating your answer. 10. The price cap will have the greatest impact: well below the price of equilibrium, slightly below the price of equilibrium, well above the balancing price, slightly above the balancing price All four of these options under the demand and supply scheme illustrate your answer. 11. Select the correct answer. Price floors will usually shift: demand supply neither illustrates nor reply diagram. 12. Select the correct answer. The price cap will usually shift: demand supply neither do you want to quote, share or change this book? This book is a Creative Commons assignment license 4.0 and you must assign OpenStax. 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