

Course Code  
ard251

Question

The demand for yam in a given market is influenced by \_\_\_\_\_

Answer  
Size

Question

\_\_\_\_\_ are known as new commodities that replace older ones.

Answer  
Obslate

Question

An increase in income will lead to increase in quantity demanded of a normal and \_\_\_\_\_ goods.

Answer  
Luxury

Question

\_\_\_\_\_ are factors that shift the demand curve inwards or outwards.

Answer  
Shifters

Question

\_\_\_\_\_ demand is the summation of individual schedule.

Answer  
Market

Question

Jewelries, expensive cars and colthes are examples of \_\_\_\_\_ articles.

Answer  
Ostentation

Question

The slope of demand curve is negative because \_\_\_\_\_ is inversely related to quantity demanded.

Answer

Price

Question

\_\_\_\_\_ concept depends on ruling price and scarcity of a commodity.

Answer

Supply

Question

\_\_\_\_\_ concept depends on ruling price and scarcity of a commodity.

Answer

Supply

Question

\_\_\_\_\_ supply is an important factor in economic analysis.

Answer

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Answer

Market

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