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Question 1

Questions (Question set 2*)

Note that Question set 1 appears in the Digital Coursebook.

a i In all regions shown, YED > 0, indicating that income and demand change in the same direction, so as income increases, demand for meat increases, therefore meat is a normal good.

Marks allocation

for appropriate use of the data	[1 mark
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ii In all regions shown, YED < 1, indicating that the change in demand is proportionately smaller than a change in income, therefore meat is a necessity.

Marks affocation

b i Marks allocation

for the following:

$$ii$$
 $YED = \frac{\%\Delta Q}{\%\Delta Y}$ therefore $\%\Delta Y = \frac{\%\Delta Q}{YED}$

$$\%\Delta Y = \frac{7\%}{0.69} = 10.14\%$$
 increase in income.

Marks allocation

Marks allocation

[1 mark]

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Thirumalaisamy P. Velavancorresponding

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