

## ACCAspace F1 Note 9

Name \_\_\_\_\_ Date \_\_\_\_\_

9.1 Draw the market demand curve and market supply curve in one coordinate map and point out the equilibrium price, consumer surplus and producer surplus.

9.2 Write the formula of the price elasticity of demand.

9.3 Distinguish between arc elasticity of demand and point elasticity of demand.

9.4 Write the formula of the income elasticity of demand.

9.5 Distinguish inferior goods and normal goods.

9.6 Write the formula of the cross elasticity of demand.

9.7 Distinguish between substitutes and complements.

9.8 Preview the part, demand and supply analysis.

9.9 Preview the part, maximum and minimum prices.

9.10 Preview the part, types of competition.