6 Which statement defines market equilibrium?

A when *ceteris paribus* no longer applies

B when quantity demanded equals quantity supplied

C when quantity demanded is equal to price

D when supply can no longer expand

A-Level Economics: **s25 12**

1 What is the best definition of a positive economic statement?

A A statement that is based on fact and can be tested.

B A statement that attempts to influence economic decisions.

C A statement that is subjective and cannot be confirmed.

D An encouraging economic update in the opinion of the central bank.

A-Level Economics: **Specimen 1**

1 The demand for a product is inversely related to its price, *ceteris paribus*.

What does *ceteris paribus* mean in this context?

A Factors affecting demand other than price are held constant.

B Factors affecting price other than demand are held constant.

C Price changes result from changes in demand.

D Price falls result in increased quantity demanded.