16 A market changes from being very competitive to being a monopoly.

What is likely to happen to output and price in this market?

	output	price
A	decrease	decrease
B	decrease	increase
C	increase	decrease
D	increase	increase

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4 A period of bad weather leads to a failure of the rice crop.

What is the effect on the market for rice?

A a shortage of rice and a fall in its price

B a shortage of rice and a rise in its price

C a surplus of rice and a fall in its price

D a surplus of rice and a rise in its price

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6 What could cause the price of tea to increase?

A decrease in the demand for tea

B decrease in the price of a substitute good

C increase in the price of a substitute good

D increase in the supply of tea