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50 minutes for Section II, which consists of  
three mandatory essay  
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of demand 1 If the price rises by 3 %, the  
quantity demanded falls by 1.5 %.  
Calculate the price elasticity of demand.  
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falls from 6 to 4, the quantity demanded  
rises from 8000 to 12000.  
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following questions will be randomly  
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exam, you will have to answer those two  
questions PLUS and additional problem or  
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Instruction - Please answer all the  
questions with your own words or fill in the  
blanks. Question 1 Refer to the table  
below to answer the questions. 1.1)  
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unit and the price of capital (K) is \$10 per  
unit, what production technique should  
this firm use to produce 2 units of ...Take-  
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