Unit 2.3 Price Elasticity of Demand 需求弹性

AP Microeconomics Homework — 26 Questions (15 Bank + 7 Exam MCQ + 4 FRQ)

QUESTION BANK — Supply & Demand MCQ

1. 题库 Unit 2 S&D Q10

If a 10 percent increase in the price of a good leads to a 25 percent decrease in the quantity demanded of the good, demand is

(A) relatively inelastic
(B) relatively elastic
(C) unit elastic
(D) perfectly elastic
(E) perfectly inelastic

2. 题库 Unit 2 S&D Q44

Which of the following statements about the price elasticity of demand is true?

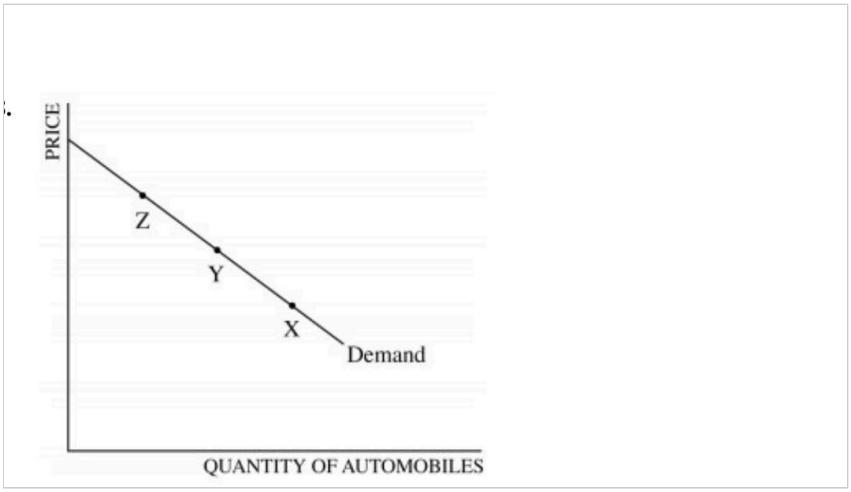
(A) When demand is price inelastic, total revenue will decrease as price increases.
(B) When demand is price elastic, an increase in price will increase total revenue.
(C) Demand tends to be more elastic in the short run compared to the long run.
(D) As more close substitutes become available, demand tends to be more price elastic.
(E) As a good becomes viewed as a necessity, demand becomes more price elastic.

3. 题库 Unit 2 S&D Q56

The price elasticity of demand for a product is 0.5. If the price of the product increases by 20 percent, which of the following will occur?

(A) The quantity demanded of the good will increase by 10%.
(B) The quantity demanded of the good will increase by 20%.
(C) The quantity demanded of the good will increase by 40%.
(D) The quantity demanded of the good will decrease by 10%.
(E) The quantity demanded of the good will decrease by 40%.

4. 题库 Unit 2 S&D Q68



In the figure above, at which of the given points is demand most elastic?

(A) X
(B) Y
(C) Z
(D) The elasticity is the same for all points.
(E) The relative elasticity cannot be determined with the given information.

5. 题库 Unit 2 S&D Q87

Suppose that the demand for vegetables is price elastic. If the price of vegetables increases by 5 percent, the quantity of vegetables demanded would

(A) increase by 5 percent
(B) increase by more than 5 percent
(C) increase by less than 5 percent
(D) decrease by more than 5 percent
(E) decrease by less than 5 percent

6. 题库 Unit 2 S&D Q89

If the demand for product X is perfectly elastic and the supply of product X decreases, which of the following will occur in the market for X?

(A) Total revenue will increase.
(B) Total revenue will decrease.
(C) Total revenue will remain the same.
(D) Quantity demanded will exceed quantity supplied.
(E) Quantity supplied will exceed quantity demanded.

7. 题库 Unit 2 S&D Q118

Which of the following explains why a decrease in the price of a normal good will lead to an increase in the quantity demanded of the good?

(A) A lower price will increase consumers' purchasing power.
(B) A lower price will increase consumers' marginal utility.
(C) A lower price will increase demand for the good.
(D) A lower price will increase demand for substitute goods.
(E) A lower price will decrease demand for complementary goods.

8. 题库 Unit 2 S&D Q119

Which of the following is true in the elastic range of a firm's demand curve?

(A) The firm should expand output to increase economic profits.
(B) An increase in price will also lead to an increase in total cost.
(C) A decrease in price will likely lead to an increase in total revenue.
(D) Marginal revenue is negative.
(E) The firm is maximizing total revenue.

9. 题库 Unit 2 S&D Q128

If a 5 percent wage increase in a particular labor market results in a 10 percent decrease in employment, the demand for labor is

(A) perfectly elastic
(B) relatively elastic
(C) unit elastic
(D) relatively inelastic
(E) perfectly inelastic

10. 题库 Unit 2 S&D Q138

The absolute value of the price elasticity of demand for a good increases when

(A) the good has fewer substitutes
(B) the good becomes a necessity
(C) consumers spend a greater portion of their budget on the good
(D) the price of an input used to produce the good increases
(E) the good must be purchased immediately

11. 题库 Unit 2 S&D Q49

If a severe drought destroys a significant portion of the peanut crop and peanut farmers' revenues increase, which of the following is true over the observed range of prices?

(A) The demand for peanuts must be unit price elastic.
(B) The demand for peanuts must be price elastic.
(C) The demand for peanuts must be unit price inelastic.
(D) The supply of peanuts must be price inelastic.
(E) The supply of peanuts must be price elastic.

12. 题库 Unit 2 S&D Q127

Which of the following will tend to make the demand for a product more elastic?

(A) New firms which produce similar products enter the industry.
(B) A change in taste and preferences makes the product more desirable.
(C) The product is necessary for use with a complement.
(D) Production of the product is protected by a patent.
(E) Production cost of the product decreases.

13. 题库 Unit 2 S&D Q157

Assume a consumer finds that his total expenditure on compact discs stays the same after the price of compact discs declines. Which of the following is true for this price change?

(A) Compact discs are inferior goods to this consumer.
(B) The consumer's demand for compact discs increased in response to the price change.
(C) The consumer's demand for compact discs is perfectly price elastic.
(D) The consumer's demand for compact discs is perfectly price inelastic.
(E) The consumer's demand for compact discs is unit price elastic.

14. 题库 Unit 2 S&D Q163

If a store raises its prices by 20 percent and its total revenue increases by 10 percent, the demand it faces in this price range must be

(A) inelastic
(B) elastic
(C) unit elastic
(D) perfectly elastic
(E) perfectly inelastic

15. 题库 Unit 2 S&D Q165

Which of the following must be true if the revenues of wheat farmers increase when the price of wheat increases?

(A) The supply of wheat is price elastic.
(B) The supply of wheat is income elastic.
(C) The supply of wheat is income inelastic.
(D) The demand for wheat is price elastic.
(E) The demand for wheat is price inelastic.

AP EXAM QUESTIONS — 2021–2025

16. 2022 AP Micro MCQ Q45

The demand curve for shoes is downward sloping, and the absolute value of the price elasticity of demand is 2. If the price of shoes increases by 3 percent, what will happen to the quantity of shoes demanded?

(A) It will decrease by 6%.
(B) It will decrease by 3%.
(C) It will decrease by 2%.
(D) It will increase by 6%.
(E) It will increase by 3%.

17. 2022 AP Micro MCQ Q47

Katie's demand for chocolate bars is perfectly inelastic at a quantity of one per week. Maximiliano will consume three chocolate bars per week when the price is $1, and he will consume four per week when the price is $0.50. Katie and Maximiliano are the only consumers of chocolate bars. Which of the following best describes the price elasticity of market demand beginning at the price of $0.50 and ending at the price of $1?

(A) Perfectly inelastic
(B) Inelastic
(C) Unit elastic
(D) Elastic
(E) Perfectly elastic

18. 2023 AP Micro MCQ Q17

Which of the following combinations is most likely to result in the demand for a product being highly price inelastic?

(A) The product has few close substitutes and represents a small percentage of a consumer's income.
(B) The product has few close substitutes and represents a large percentage of a consumer's income.
(C) The product has many close substitutes and represents a small percentage of a consumer's income.
(D) The product has many close substitutes and represents a moderate percentage of a consumer's income.
(E) The product has many close substitutes and represents a large percentage of a consumer's income.

19. 2024 AP Micro MCQ Q10

If the price of a good increases from $200 to $220 and, as a result, quantity demanded for that good decreased by 20 percent, then demand over that price range is

(A) perfectly elastic
(B) relatively elastic
(C) unit elastic
(D) perfectly inelastic
(E) relatively inelastic

20. 2025 AP Micro MCQ Q57

Suppose that Lindser Landscaping is the sole provider of landscaping services in a small city. A new firm, Horticultural Experts, enters the market. Which of the following is most likely to occur?

(A) Lindser Landscaping's demand will become more inelastic.
(B) Lindser Landscaping's total revenues will decrease.
(C) Lindser Landscaping's economic profit will increase.
(D) The deadweight loss in the landscaping services market will increase.
(E) The market price of landscaping services will increase.

21. 2025 AP Micro MCQ Q22

Assume unusually cold weather destroys some of a nation's strawberry crop, which results in an increase in total revenue for strawberry producers. Which of the following must be true?

(A) The market supply of strawberries is elastic.
(B) The market supply of strawberries is inelastic.
(C) The market demand for strawberries is elastic.
(D) The market demand for strawberries is unit elastic.
(E) The market demand for strawberries is inelastic.

22. 2022 AP Micro MCQ Q46

The postmaster general of a country decides to double the price of first-class stamps, expecting the action to cause the revenues from sales of first-class stamps to double. What absolute value of price elasticity of demand is the postmaster general assuming in making the projection?

(A) 0
(B) Between 0 and 1
(C) 1
(D) Greater than 1
(E) Infinite

FREE-RESPONSE QUESTIONS (FRQ)

23. 2022 AP Micro FRQ Q1(c)(ii)

A firm has a patent on a new carbon-capture technology, making it the only producer of that device. The firm is currently earning a positive economic profit and is producing the profit-maximizing level of output.

Assume the government decides not to regulate the firm and instead the firm produces the quantity of output that maximizes total revenue.

(c)(ii) Starting at the total-revenue-maximizing quantity, if the firm reduces the price by 10%, would the quantity demanded increase by less than 10%, exactly 10%, or more than 10%? Explain.

24. 2022 AP Micro FRQ Q3(b)

In the local market for Good X, there are four individual buyers: Emily, Wu, Omar, and Fernanda. The quantities that each individual buyer would be willing and able to purchase at different prices are included in the table provided.

Price	Emily	Wu	Omar	Fernanda
$1	5	4	4	3
$2	4	3	4	3
$3	4	3	3	2
$4	3	2	3	2
$5	3	2	2	1
$6	2	1	2	1
$7	2	1	1	0
$8	1	0	1	0

(b) Assume the cost of production increases, which causes the price of Good X to increase from $5 to $7.

(i) Calculate the price elasticity of demand for Good X as the price increases from $5 to $7. Show your work.

(ii) Identify whether the demand for Good X is elastic, inelastic, or unit elastic in that range of prices.

25. 2022 AP Micro FRQ Q3(c)

(c) Could Emily's marginal benefit for the second unit of Good X equal $4.50? Explain.

26. 2024 AP Micro FRQ Q1(e)

Soja Farm is a typical profit-maximizing firm that produces and sells soybeans in a constant-cost, perfectly competitive market that is in long-run equilibrium. The market equilibrium price of soybeans is $14 per bushel.

(e) Suppose a 25% increase in the market price of quinoa causes a 5% decrease in the quantity demanded of quinoa and a 10% increase in the quantity demanded for tofu.

(i) Is the demand for quinoa elastic, inelastic, or unit elastic? Explain using numbers.