

7. Based on the following table which indicates expenditure of the household on a commodity, answer the questions that follow (The price of the good is Br.10)

Income (Br. / month)	Quantity Demanded (units / month)
10,000	50
20,000	60
30,000	70
40,000	80
50,000	90

- A) Calculate income elasticity of demand, if income increases from Br.10, 000 to Br. 20,000 and if income increases from Br.40, 000 to Br. 50,000.
- B) Is this a normal or an inferior or a luxury good? Justify.
- C) Does the proportion of household income spent on this good increase or decrease as income increases? .Why?
8. When price of tea in local café rises from Br. 10 to 15 per cup, demand for coffee rises from 3000 cups to 5000 cups a day despite no change in coffee prices.
- A) Determine cross price elasticity.
- B) Based on the result, what kind of relation exists between the two goods?

Suggested reading materials

- A. Koutsoyiannis, *Modern Microeconomics*, 2nd edition, 1979
- D.N.Dwivedi, 1997, *Micro Economic Theory*, 3rd edition., Vikas Publishing
- R. S. Pindyck and D. L. Rubinfeld, *Microeconomics*, 2nd edition,1992
- Varian, 2010, *Intermediate Microeconomics: A Modern Approach*, 8th edition
- C.L.Cole, *Micro Economics: A Contemporary Approach*.
- Ferguson & Gould's, 1989, *Microeconomic Theory*, 6th edition.
- E. Mansfield, 1988, *Microeconomics:Theory and Applications*
- Arnold, 2008, *Microeconomics*, 8th edition, International student edition

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Table of Contents Economics A First Course

1. Understanding the eBook Economics A First Course
 - The Rise of Digital Reading Economics A First Course
 - Advantages of eBooks Over Traditional Books
2. Identifying Economics A First Course
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Economics A First Course
 - User-Friendly Interface
4. Exploring eBook Recommendations from Economics A First Course
 - Personalized Recommendations
 - Economics A First Course User Reviews and Ratings
 - Economics A First Course and Bestseller Lists

5. Accessing Economics A First Course Free and Paid eBooks
 - Economics A First Course Public Domain eBooks
 - Economics A First Course eBook Subscription Services
 - Economics A First Course Budget-Friendly Options
6. Navigating Economics A First Course eBook Formats
 - ePub, PDF, MOBI, and More
 - Economics A First Course Compatibility with Devices
 - Economics A First Course Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Economics A First Course
 - Highlighting and Note-Taking Economics A First Course
 - Interactive Elements Economics A First Course
8. Staying Engaged with Economics A First Course
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Economics A First Course
9. Balancing eBooks and Physical Books Economics A First Course
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Economics A First Course
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Economics A First Course
 - Setting Reading Goals Economics A First Course
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Economics A First Course
 - Fact-Checking eBook Content of Economics A First Course
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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