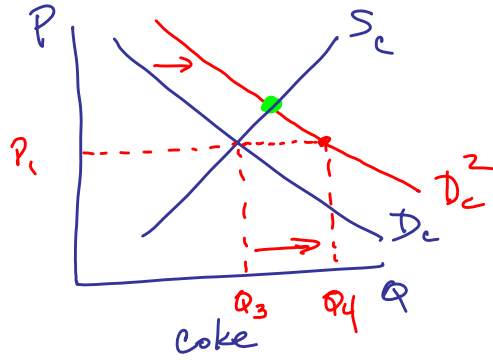
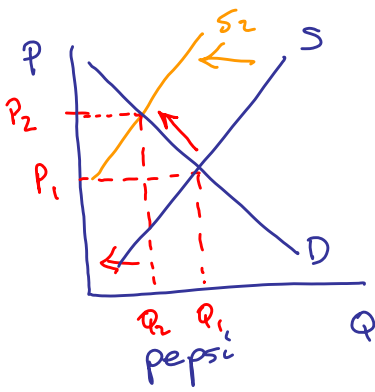
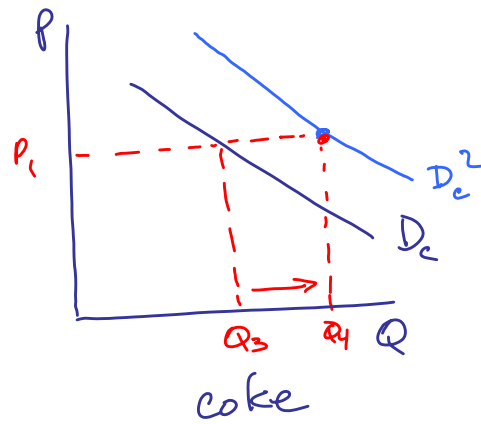
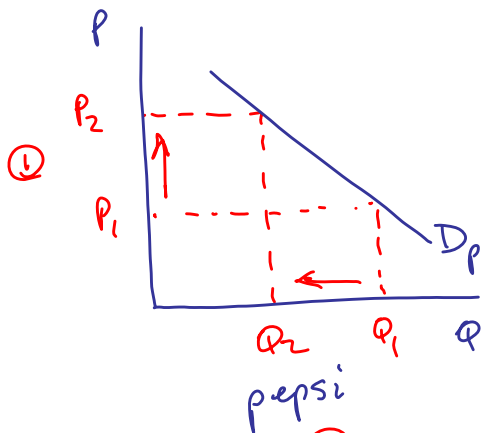


Questions:—On my first attempt I got the question about Pepsi and Coca-cola wrong. I think the question was along the lines of: If the price of Pepsi increases, what happens to coke? The stated answer was that the price would increase. I had thought that perhaps demand would increase, but without any other information, I marked that there wasn't enough info (or whatever the last choice was). How is this? I can understand the tendency to keep pace with competitor's prices, but without any other info given, how would we know that the price wouldn't stay the same and more be sold? Thus



Substitutes in Consumption



Same Analysis (Demand only)