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YED, XED Multiplier

GDP Diminishing

returns Fixed &  
variable costs Linear  
curves. Terms in this  
set (28) Simple

Demand Function.  $Q_d$   
 $= a - bP$   $a$  is  $Q_d$  at 0  $b$   
sets the slope of the  
curve.

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**3 Calculation**

**Questions - Exam ...**

3-4 For explaining that if demand is price inelastic then tax revenues collected by the government would be higher than if demand is price elastic as quantity demanded would decrease by less following the increase in price and for providing an appropriate example(s). If the example is not

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explained then the candidate can be awarded up to [3].

**November 2017  
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level Paper 3 - IB  
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This IB Economics study guide is organized according to the IB Economics Syllabus. 2020 IB Economics Exam Cancelled Due to COVID-19 Because of the COVID-19 (coronavirus) pandemic, all IB exams for May 2020 have been canceled and coursework deadlines

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have been extended  
for schools that have  
closed.

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paper 3 | Economics in  
Plain English The link  
above takes you to  
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exactly what you can  
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exam in May. It's quite long. It's quite numerical. But at this point in time, you should be expecting that.

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Further mathematics  
HL paper 2 2h 30m  
Monday 26 October  
Friday 23 October .  
Page 2 of 5 . Tuesday  
27 October , ...

