1. If the price of cigarettes increases, the demand would be:
   A. Elastic
   B. Inelastic
   C. Unitary

2. If Chevron petrol increases in price, then the demand would be:
   A. Elastic
   B. Inelastic
   C. Unitary

3. Suppose $E(p) = \frac{1}{3}$ when price is $150$. Demand is
   A. elastic
   B. inelastic
   C. unitary

4. Problem 4.2.56, find $E(p)$ for $p = 6$.
   A. 0.75
   B. 0.5
   C. 0.25
   D. 1
   E. None of the above.

5. In question 4 above, is the demand elastic, inelastic or unitary?
   A. Elastic
   B. Inelastic
   C. Unitary

6. Problem 4.2.60, find $E(p)$ for $p = 300$.
   A. 1
   B. 2.4
C. 3.5  
D. 0.3333  
E. None of the above.

7. Problem 4.2.60, is demand elastic, inelastic or unitary?  

A. Elastic  
B. Inelastic  
C. Unitary

Suppose a demand function is given by $p = 350 - 0.2x$. Use this demand function to answer questions 8 – 10.

8. Solve the demand function for $x$.  
   A. $f(p) = 700 - p$  
   B. $f(p) = 350 - p$  
   C. $f(p) = 1750 - 5p$  
   D. $f(p) = 700 - 5p$  
   E. $f(p) = 175 - 5p$

9. Find $E(p)$ when the price is $150$.  
   A. 0.5  
   B. 2  
   C. 1.5  
   D. 1  
   E. 0.75

10. When price is $150, demand is  
    A. Elastic  
    B. Inelastic  
    C. Unitary