**SELF-CHECK 3**

**STRUCTURED QUESTION**

**Question 1**

1a) What is the difference between a "change in demand" and a "change in quantity demanded"? Graph your answer.

1b) What is the difference between a "change in supply" and a "change in quantity supplied"? Graph your answer.

1c) List and briefly explain factors that influences of demand.

1d) List and briefly explain factors that influences of supply.

**Question 2**

Using market demand and supply diagram, show and explain what might happen to the market equilibrium price and quantity for Honda Accord cars in the following situations:

1. A decrease in the price of petrol.
2. An increase in the price of Toyota Camry cars in Malaysia.
3. A decrease in income of consumers in the market.
4. A successful advertising campaign by Toyota.
5. An increase in the price of palm oil.