14. In the income elasticity of demand (Ey), if the %ΔY=0.05 and the %ΔQd= 0.04, then the income elasticity of demand (Ey) is:
   A. 0.3
   B. 0.2
   C. 0.6
   D. 0.8
15. In the income elasticity of demand (Ey), if the %ΔY=0.06 and the %ΔQd= 0.03, then the income elasticity of demand (Ey) is:
   A. 0.3
   B. 0.5
   C. 0.6
   D. 0.8
16. In the income elasticity of demand (Ey), if the %ΔY=0.08 and the %ΔQd= 0.06, then the income elasticity of demand (Ey) is:
   A. 0.55
   B. 0.65
   C. 0.75
   D. 0.95
17. In the income elasticity of demand (Ey), if the %ΔY=0.09 and the %ΔQd= 0.05, then the income elasticity of demand (Ey) is:
   A. 0.55
   B. 0.65
   C. 0.75
   D. 0.95
18. If the income elasticity of demand Ey= 0.9, then we are facing a normal good.
   A. True
   B. False
19. If the income elasticity of demand Ey= -0.9, then we are facing an inferior good.
   A. True
   B. False
20. If the income elasticity of demand Ey= 0.5, then we are facing an inferior good.
   A. ~~True~~
   B. False
21. If the income elasticity of demand Ey= -0.5, then we are facing a normal good.
   A. True
   B. False
22. In the gravity model for trade
   A. As distance between the countries increases the amount of trade should increase.
   B. As distance between the countries decreases the amount of trade should increase.
   C. As the size of the economies increases the amount of trade should decrease.
   D. It's a model that attempts to explain prices for spaceships.