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A higher price for batteries would result in a(n) a. increase in the demand for flashlights. b. decrease in the demand for flashlights. c. increase in the demand for batteries. d. decrease in the demand for batteries.

The term "complement goods" refers to products that are consumed together for the satisfaction of wants. In other words, they are used simultaneously for achieving satisfaction such as bread and butter. In the case of complement products, when the price of one commodity rises, its demand falls, which causes the demand for other complement commodity to fall as well because their usage is dependent on each other..

Here batteries and flashlights are examples of complement commodities, because flashlights can only be used when there is availability of batteries. Hence higher price for batteries would lead to fall in demand for batteries which ultimately causes the demand for flashlights to fall. So option b is the correct choice.

Option d is an incorrect choice because when the price of batteries rises there will be contraction in demand, which is due to the fall in price of one's own commodity instead of decrease in demand. The change in demand occurs due to change in other factors, not change in own price.

The Federal Reserve System is responsible for tracking the amounts of M1 and M2 and prepares a weekly release of information about the money supply. The table below shows the U.S. money stock components of M1 and M2. Use the table to calculate Total M1. Round to the third decimal place.

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The table below shows the index numbers for the cost of a basket of goods and services in each period. Use this information to calculate the inflation rate since the previous period. Enter the answers in order starting with Period 2. (Round to two decimals.)



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