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Question 16 (Answer: **A**)

- A minimum price above equilibrium raises the price producers receive.
- The government would do that to support producers' incomes, or to discourage consumption.
- It creates a surplus, which the government usually has to buy up.

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Question 29 (Answer: **C**)

- Protectionism means protecting *domestic producers* from foreign competition.
- The instruments are tariffs, quotas, subsidies and embargoes.
- It is not about protecting consumers or employees – those are consumer protection and employment law.