

CFA® SAMPLE QUESTION - LEVEL I

Economics

Q: If a consumer is willing to pay \$100 for a machine but finally the consumer only need to pay \$88, the \$12 difference is:

CORRECT ANSWER:

Ⓒ consumer surplus

In this case, the customer is willing to pay \$100 for the product, but finally only need to pay \$88. The \$12 difference is the "Consumer Surplus".

The consumer surplus plus the market price will equals to the total value of the product to the consumer.



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