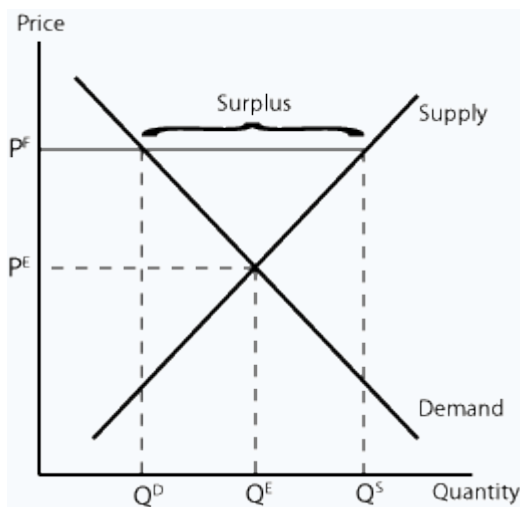


## Answer on question #61022-Economics – Microeconomics

The government imposes a minimum price on gasoline that is above the equilibrium price. You accurately predict that...

### Solution

If the government imposes a minimum price of the gasoline that is above the equilibrium price, producers will supply the larger quantity the gasoline but the consumer will not buy more the gasoline at the higher price. So, the gasoline will go unsold and we'll receive the excess on the market of the gasoline.



I accurately predict that the government's decisions will create an excess supply of gasoline.

### Answer

I accurately predict that the government's decisions will create an excess supply of gasoline.