

13 A government fixes a minimum price for a service.

What will be the outcome of such a policy?

- A** Demand will fall if the minimum price is below the equilibrium price.
- B** Demand will rise if the minimum price is above the equilibrium price.
- C** Production will fall if the minimum price is above the equilibrium price.
- D** Production will stay the same if the minimum price is below the equilibrium price.