

**15. Incorrect. The answer is false not true.** At a price of 30,  $Q_d = 87.5 - 2 \cdot 30 = 27.5$  and  $Q_s = -14.6 + 2 \cdot 30 = 45.4$ . Since the quantity supplied is greater than the quantity demanded there is excess quantity supplied in this case of  $45.4 - 27.5 = 17.9$ , not excess quantity demanded.