Scarcity and Chocolate Truffles

1. Why are these chocolate truffles so scarce?

2. How does the scarcity of the chocolate truffles relate to its price?

3. Why are the monks deciding to change their production model this year?

4. There are many types of chocolate truffles made around the world. How do you think competition effects these chocolate truffles?

5. Why do you think the monks have chosen to specialize in the production of chocolate truffles?

6. What advantages do the monks see with limiting their production of chocolate truffles?

7. Is this an example of macroeconomics or microeconomics? Explain your answer.

8. How does the international trade of these chocolate truffles benefit the monks and the United States?