

QS8

ELASTICITY

8B PRICE ELASTICITY OF DEMAND

Interpreting PED coefficients

Price elasticity of demand calculations can result in a range of results as follows:

Calculation coefficient	Interpretation
$-\infty$ (minus infinity)	Perfectly price elastic
Between $-\infty$ and -1	(Relatively) price elastic
-1	Unitary price elasticity
Between 0 and -1	(Relatively) price inelastic
0	Perfectly price inelastic

You could draw yourself a number line to illustrate this visually if you like.

- 1 Explain why a railway ticket for a journey during the morning rush hour is likely to be more expensive than a ticket for the exact same journey would be at 10am.

Elasticity Of Dem Guided Answers

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confining unforgiving and narrow minded that unfairly victimizes hester in the scene in which hester is released from prison the narrator describes the town police official as representing the whole dismal severity of

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web when strangers looked curiously at the scarlet letter and none ever failed to do so they branded it afresh into hester s soul so that oftentimes she could scarcely refrain yet always did refrain from covering the symbol with her hand

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she has refused to name the father

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