

Chapter 5 Elasticity and Its Application

Elasticity

-measure of the responsiveness of or to a change in one of its determinants

Elasticity of Demand

-price elasticity of demand =

- = -1.5 (drop the negative) = 1.5

-along the D curve, P and Q move in opposite directions, which would make

price elasticity negative

-how much quantity demanded (Q) responds to a change in the price of that good (P)

-it measures the price-sensitivity of buyers' demand

-midpoint method:

-midpoint = average of start value and end value

-percentage change using midpoint method:

-percentage change (%) = $\frac{\text{new value} - \text{old value}}{\text{average}} \times 100$

-price elasticity of demand using midpoint method:

-price elasticity of demand = $\frac{\% \text{ change in quantity}}{\% \text{ change in price}}$

Calculating Percentage Changes

-standard method of computing the % change: $\frac{\text{new value} - \text{old value}}{\text{average}} \times 100$

-going from A to B:

-% change in P = $\frac{250 - 200}{225} \times 100 = 22\%$

-% change in Q = $\frac{12 - 8}{10} \times 100 = 40\%$

-price elasticity of demand = $\frac{22\%}{40\%} = 0.55$

-going from B to A:

-% change in P = $\frac{200 - 250}{225} \times 100 = -22\%$

-% change in Q = $\frac{8 - 12}{10} \times 100 = -40\%$

-price elasticity of demand = $\frac{-22\%}{-40\%} = 0.55$

-using the midpoint method to compute % change:



Elasticity And Its Application Chapter 5 Answers

KJ Lindholm-Leary

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a net ionic equation is the most accurate representation of the actual chemical process that occurs writing these equations requires a familiarity with solubility rules acid base reactivity

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apr 25 2017 this is understood when you consider the two chemicals appear unchanged before and after the reaction therefore the net ionic equation is $2\text{Cl aq} \rightarrow 2\text{Ag aq}$

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ions that remain essentially unchanged during a reaction are called spectator ions this means you can ignore them when you write the ionic equation you only need to model how the solid

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may 11 2017 in the net ionic equation any ions that do not participate in the reaction called spectator ions are excluded as a result the net ionic equation shows only the species that

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the first step to writing a net ionic equation is balancing the chemical equation present let s use the reaction between sodium chloride and silver nitrate as an example next we write the

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highlights learning objectives by the end of this section you will be able to derive chemical equations from narrative descriptions of chemical reactions write and balance chemical

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the net ionic equation is the chemical equation that shows only those elements compounds and ions that are directly involved in the chemical reaction notice that in writing the net ionic

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what remains when the spectator ions are removed is called the net ionic equation which represents the actual chemical change occurring between the ionic compounds $\text{Cl}^- \text{aq}$

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this net ionic equation indicates that solid silver chloride may be produced from dissolved chloride and silver ions regardless of the source of these ions these molecular and

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write the overall chemical equation the complete ionic equation and the net ionic equation for the reaction of aqueous silver fluoride with aqueous sodium phosphate to give solid silver

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the complete ionic equation for this reaction is as follows equation $4 \text{Ag}^+ \text{aq} + \text{F}^- \text{aq} \rightarrow \text{AgF} \text{aq}$ $2\text{Na}^+ \text{aq} + \text{PO}_4^{3-} \text{aq} \rightarrow \text{Na}_2\text{PO}_4 \text{aq}$ because two $\text{NH}_4^+ \text{aq}$

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