

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.

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web so $\mathbf{f} \cdot \mathbf{m} \cdot \mathbf{a}$ can be written as follows $\mathbf{f} \cdot \mathbf{m} \cdot \mathbf{v} \cdot \mathbf{u}$ where \mathbf{f} force since $\mathbf{m} \cdot \mathbf{v} \cdot \mathbf{m} \cdot \mathbf{u}$ denotes a change in momentum $\mathbf{f} \cdot \mathbf{m} \cdot \mathbf{v} \cdot \mathbf{m} \cdot \mathbf{u} \cdot \mathbf{t} \cdot \mathbf{i}$ if a force \mathbf{f} is applied to a body

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web impulse and momentum change 8 insert these words into the four blanks of the sentence mass momentum acceleration time impact weight impulse and force not every

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