



SUPPLY AND DEMAND

SYRACUSE UNIVERSITY
School of Information Studies

MARKETS

Harry Potter

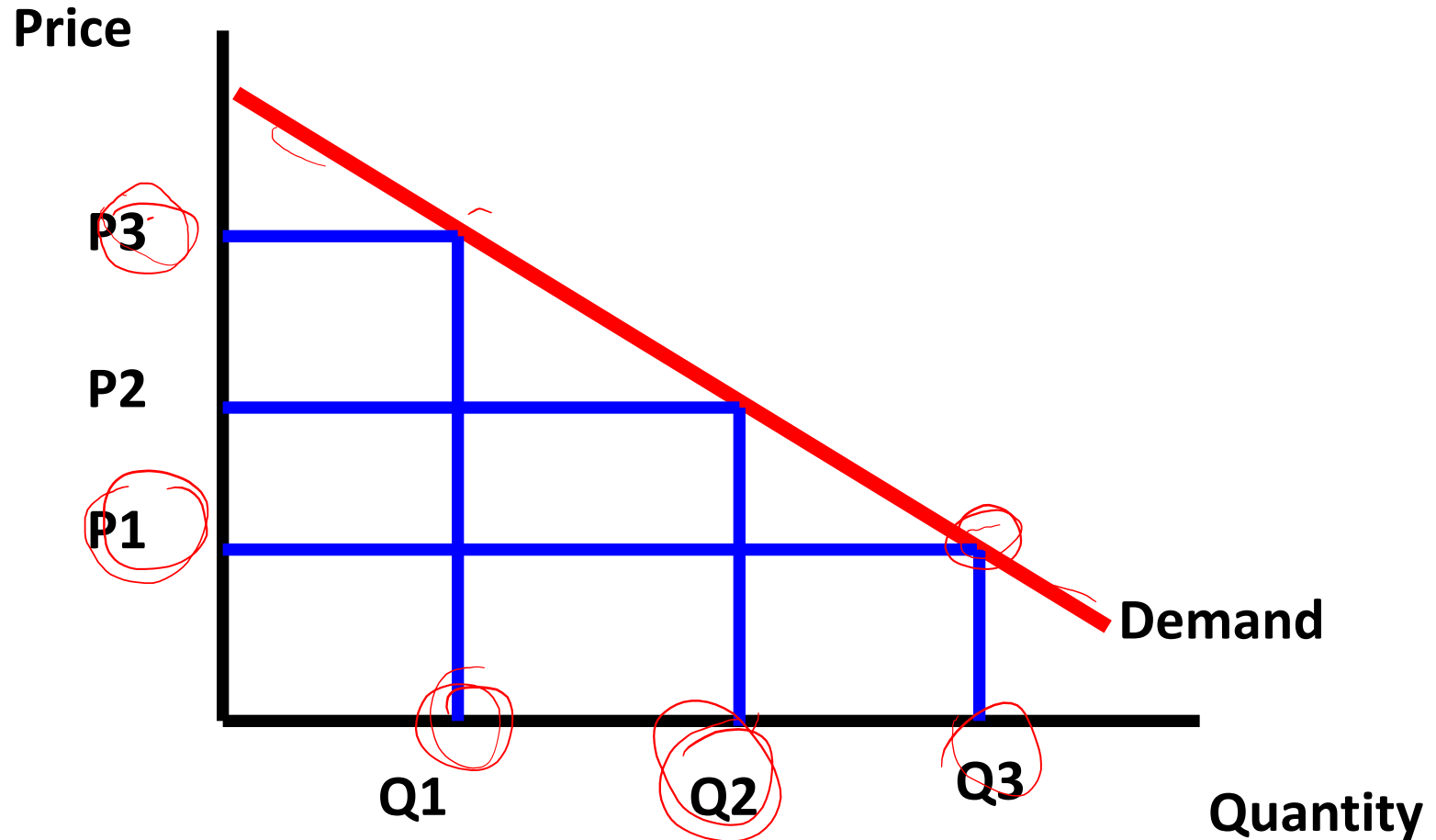


SUPPLY

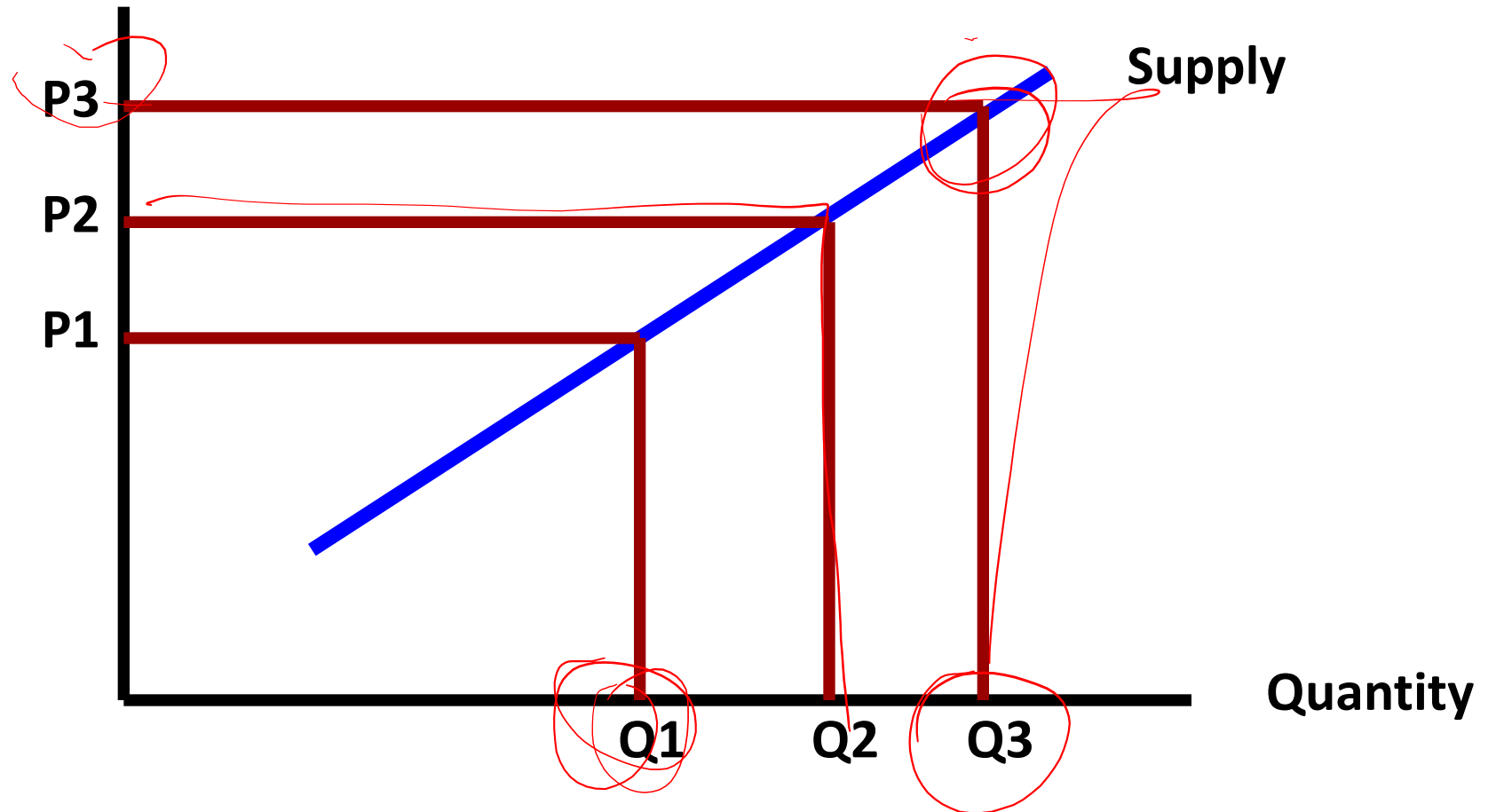
DEMAND



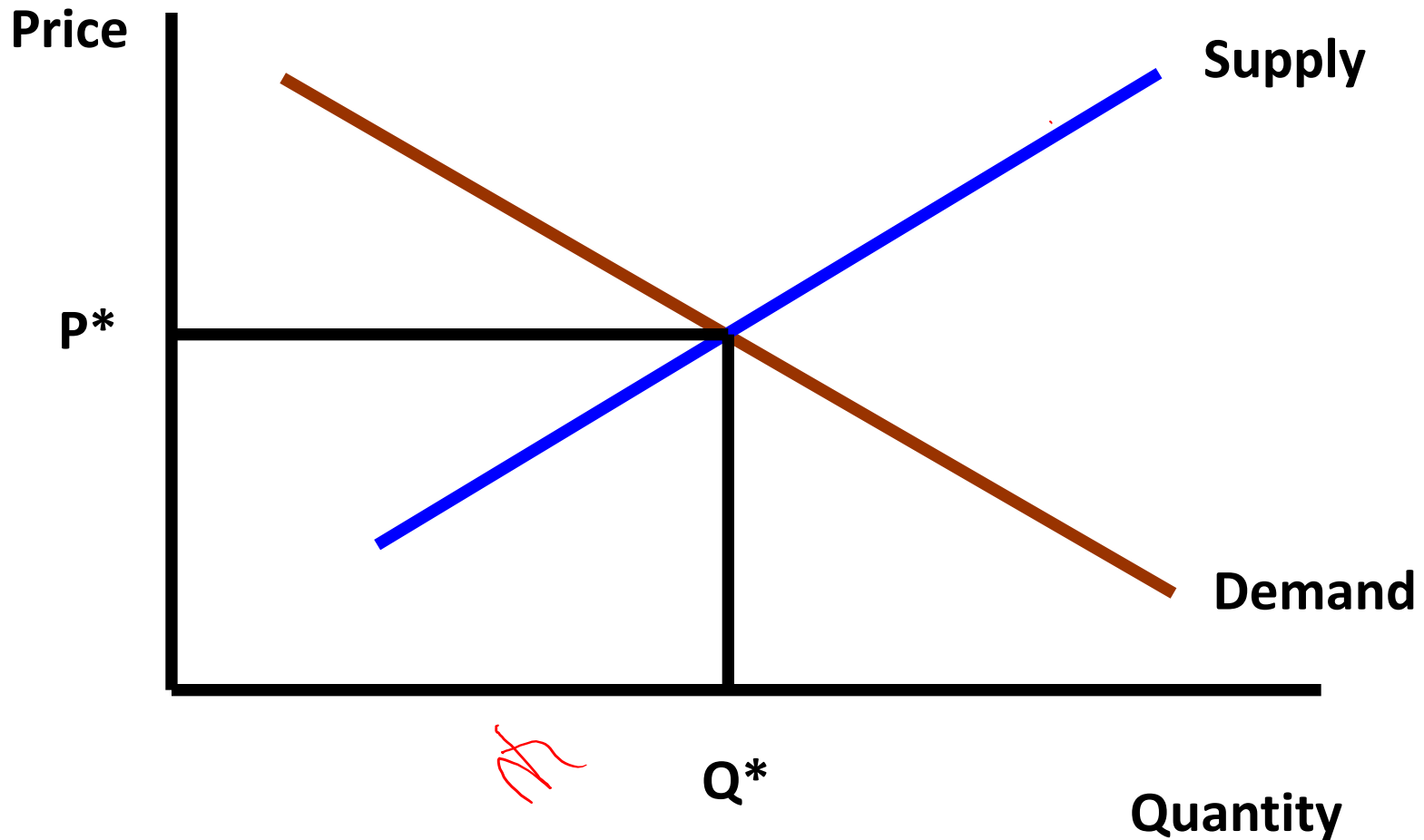
DETERMINING DEMAND



DETERMINING SUPPLY



MARKET CLEARING PRICE (EQUILIBRIUM)

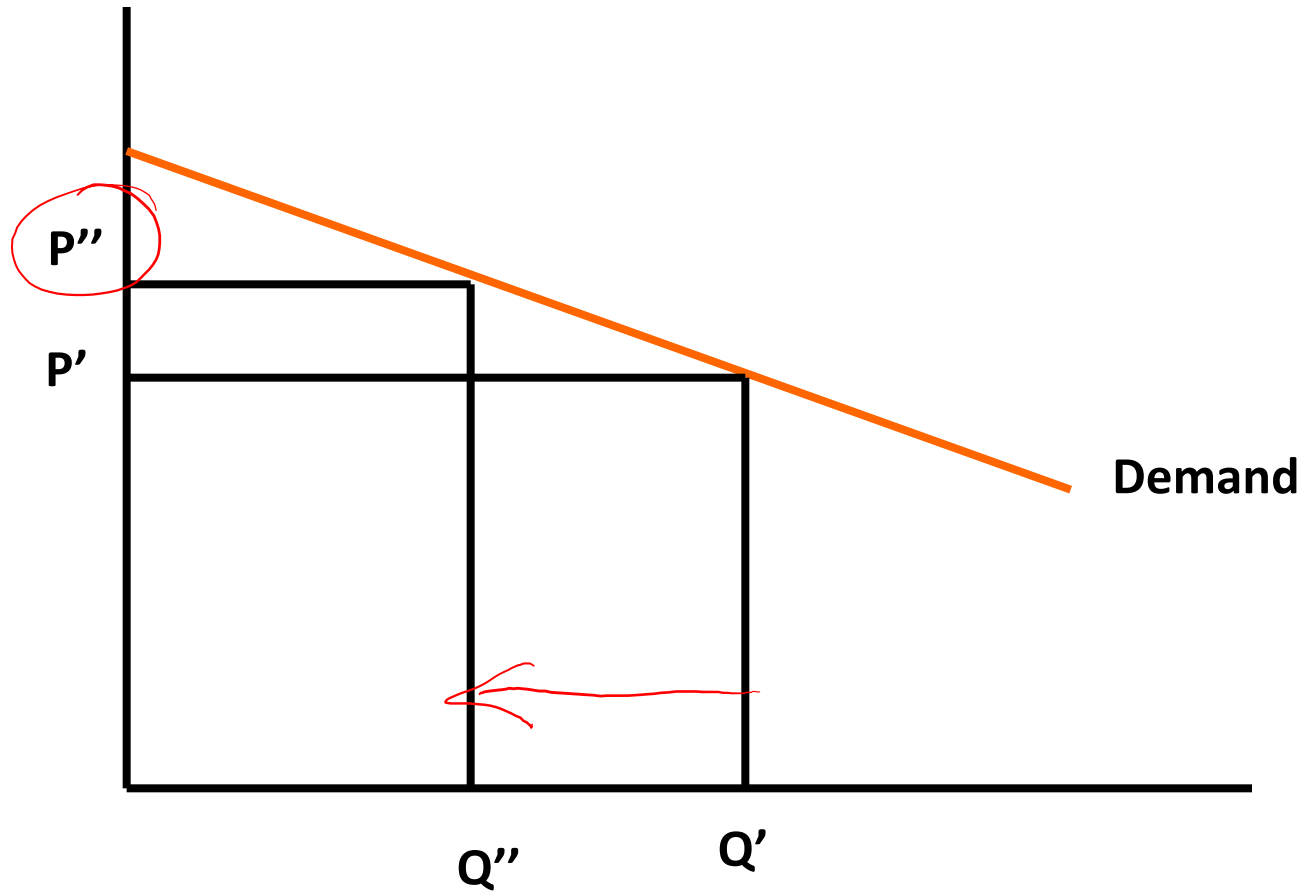




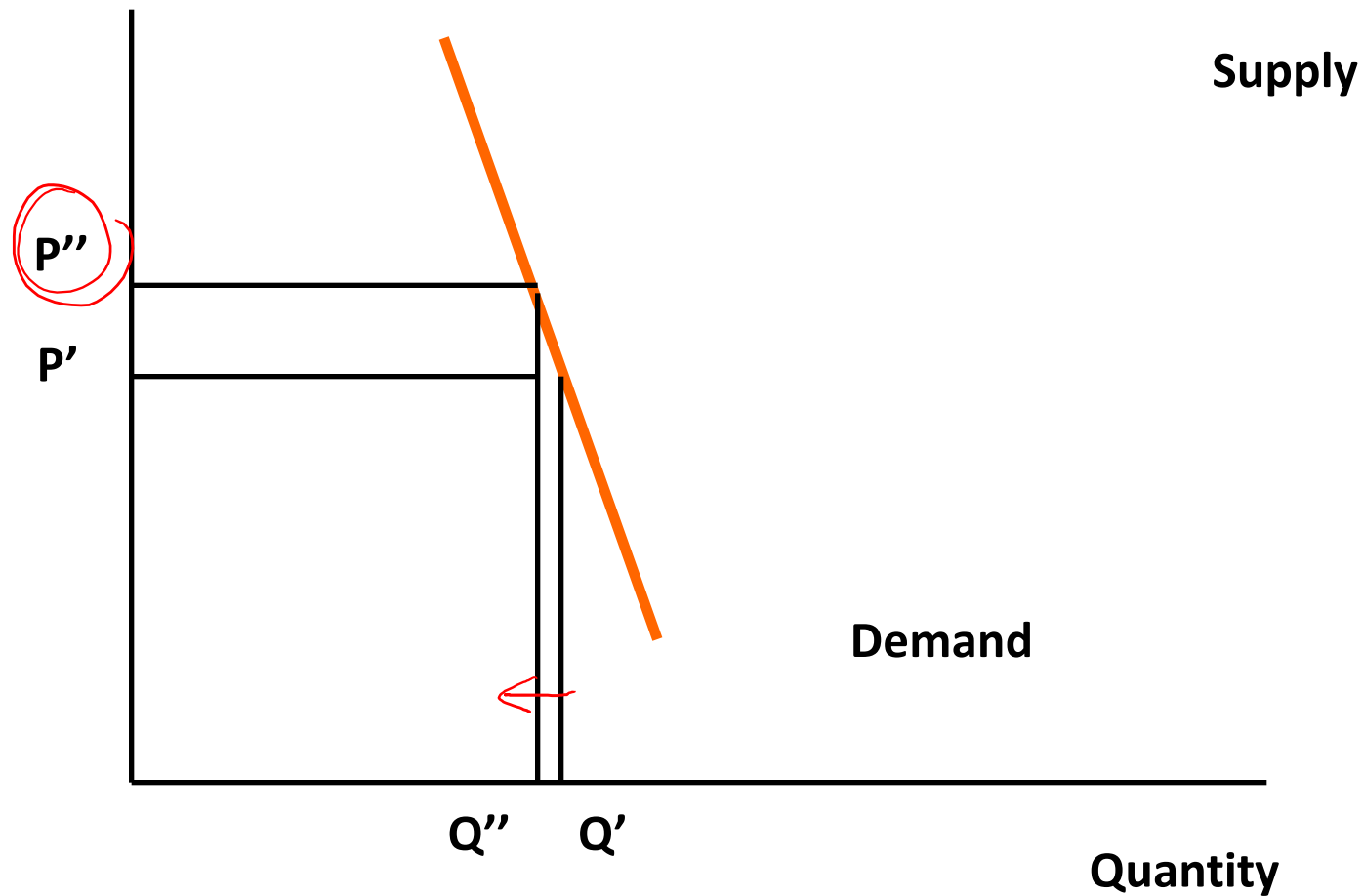
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ELASTIC DEMAND



INELASTIC DEMAND



ELASTICITY OF DEMAND, EXAMPLE 1



Elastic or inelastic demand?

ELASTICITY OF DEMAND, EXAMPLE 2



Elastic or inelastic demand?