Here is the formula for price elasticity between two points (p_1, q_1) and (p_2, q_2):

$$\text{Price Elasticity} = \frac{\triangle q}{q_1} / \frac{\triangle p}{p_1}$$

Rearrange the formula and use the assumption that to write a formula for price elasticity of demand at the point . Select the correct formula below.
Answer:

$$\frac{\triangle q}{q_1} / \frac{\triangle p}{p_1} = \frac{\triangle q}{q_1} * \frac{p_1}{\triangle p}$$
$$= \frac{\triangle q}{\triangle p} * \frac{p_1}{q_1}$$
$$= \frac{dq}{dp}\Big|_{p_1} * \frac{p_1}{q_1}$$