

The change in quantity is
larger than the change in price

Price

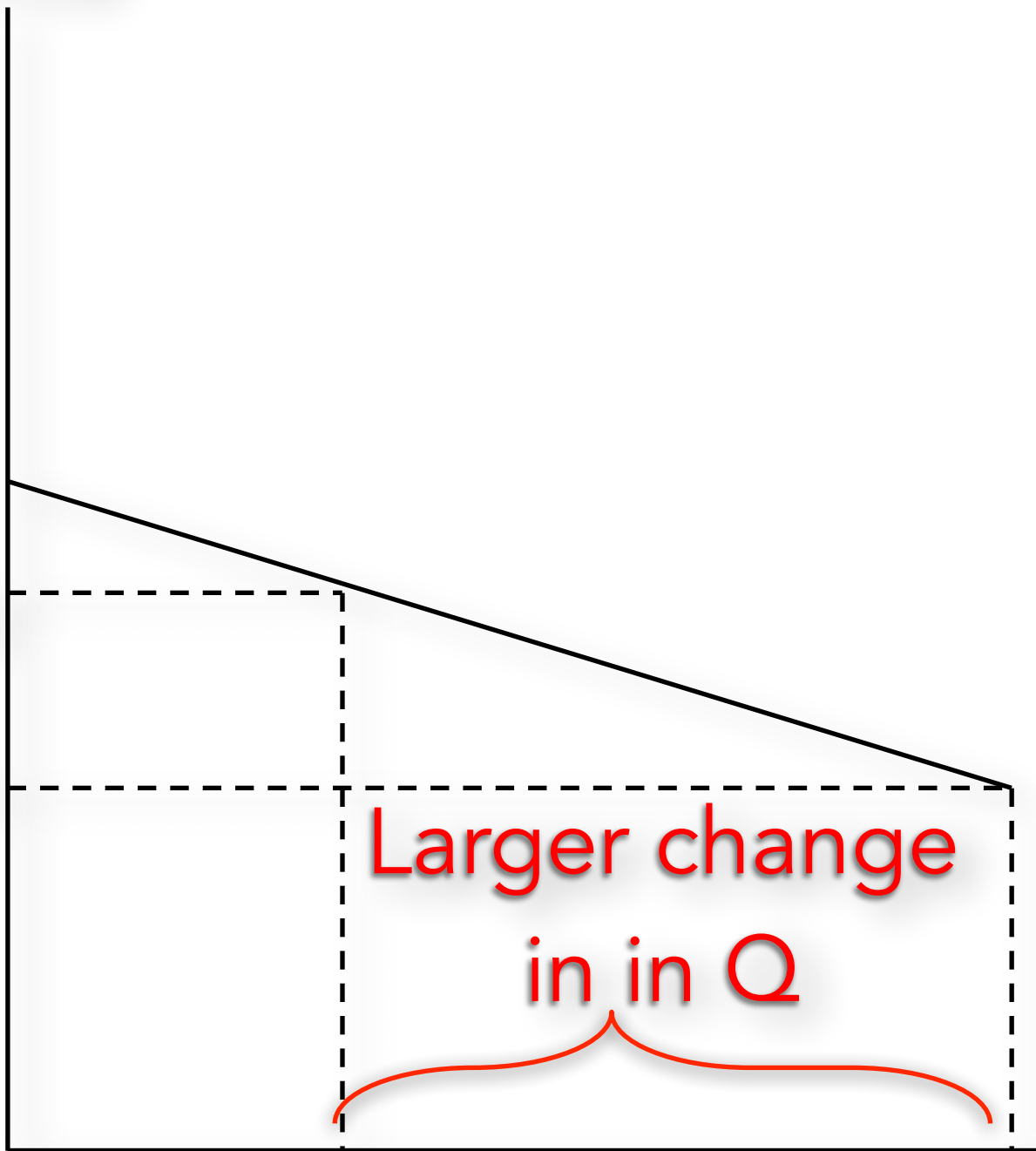
P_0

P_1

Q_0

Q_1

Larger change
in in Q



The change in quantity is
smaller than the change in price

Price

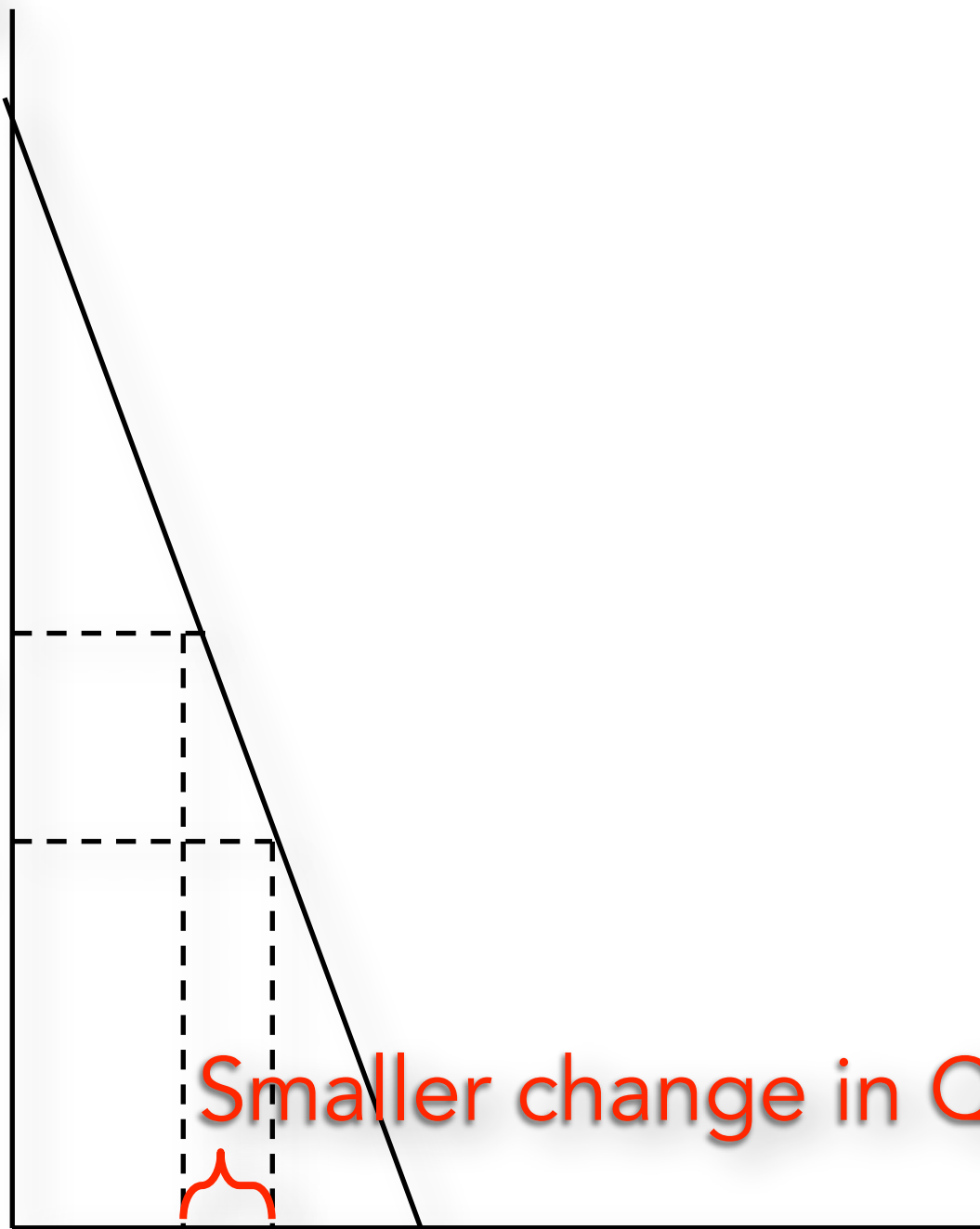
P_0

P_1

Q_0

Q_1

Smaller change in Q



Price

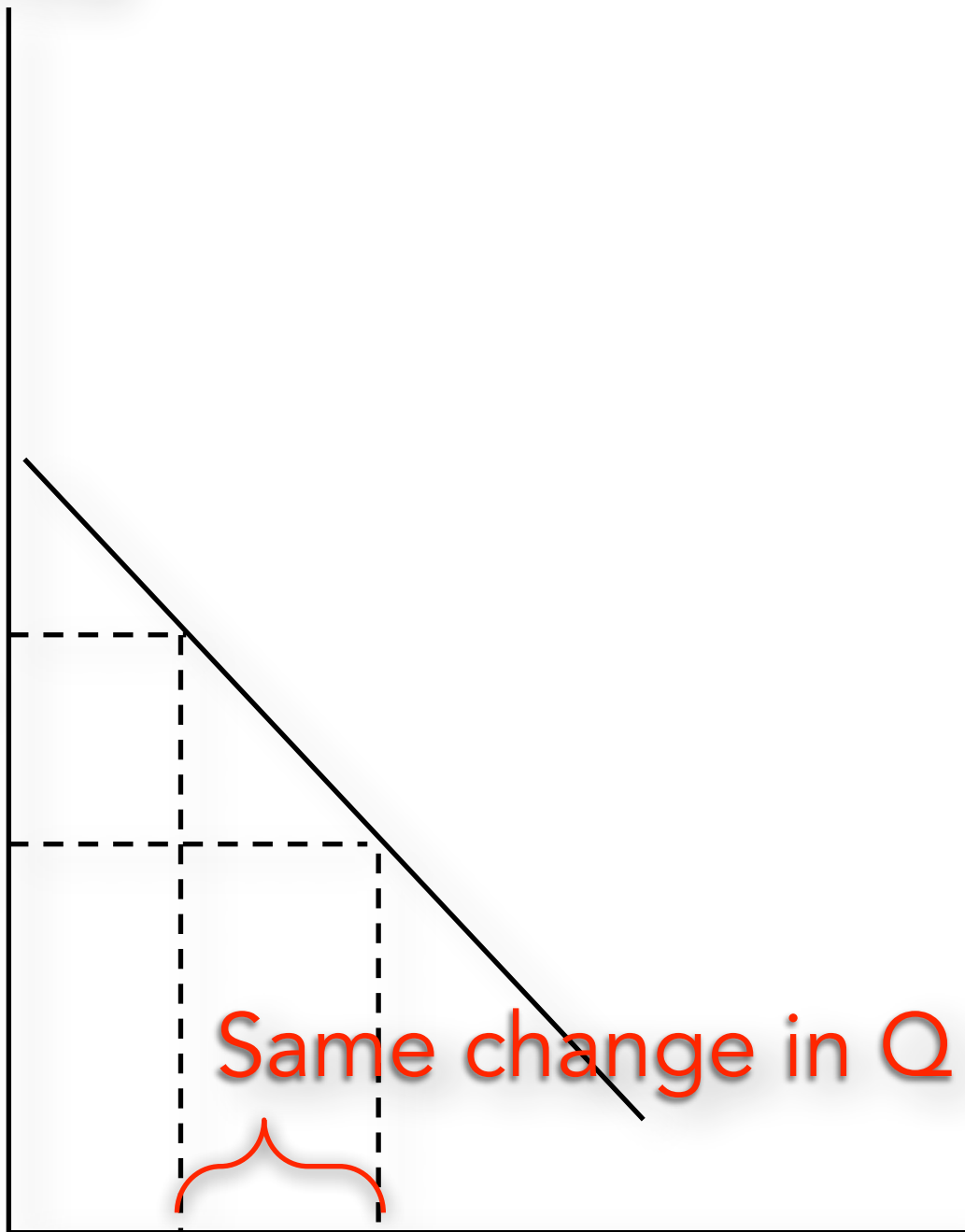
P_0

P_1

Q_0

Q_1

Same change in Q



The change in quantity is **the same** as the change in price

Demand is Elastic

Demand is Inelastic

Demand is Unit Elastic





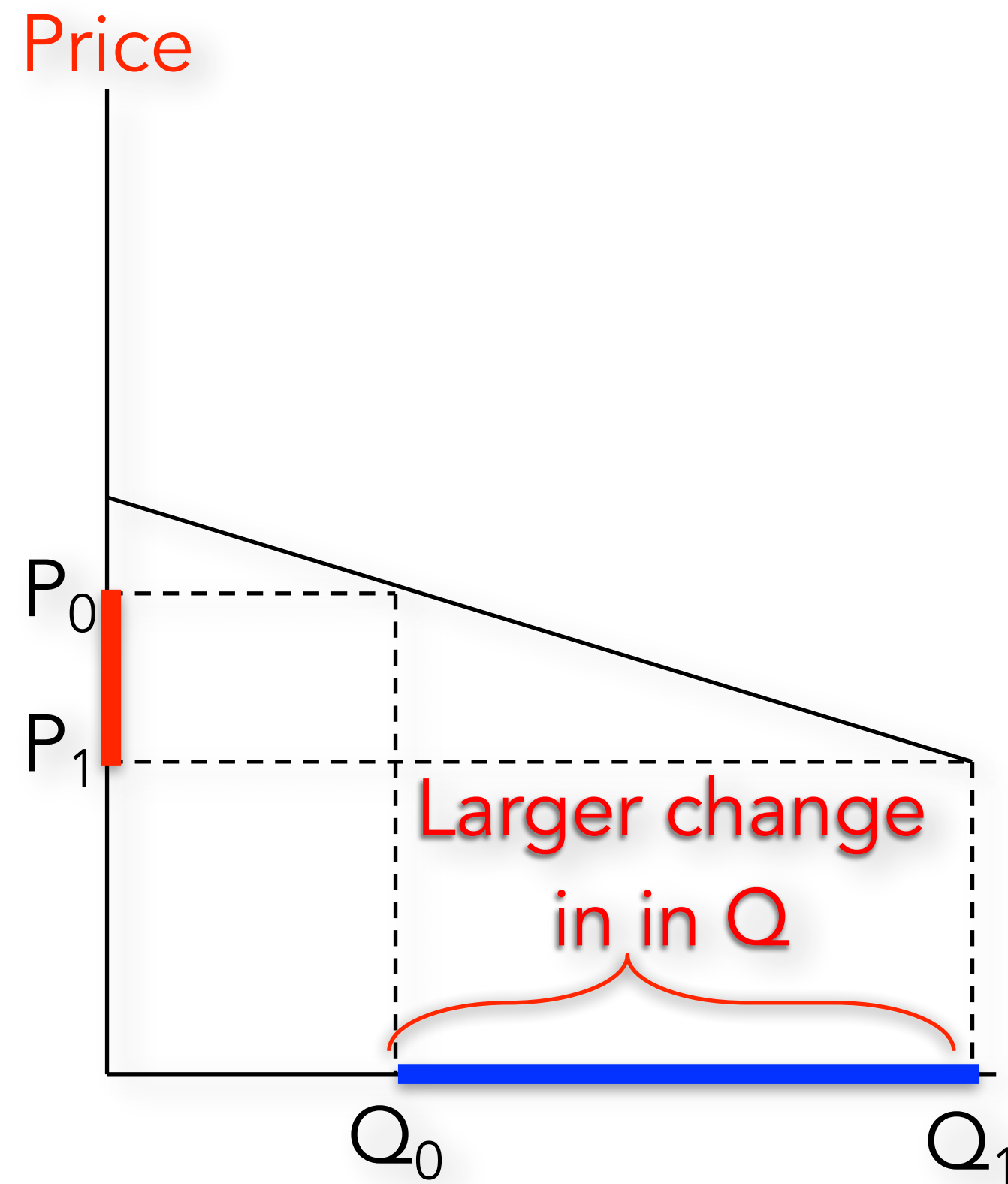






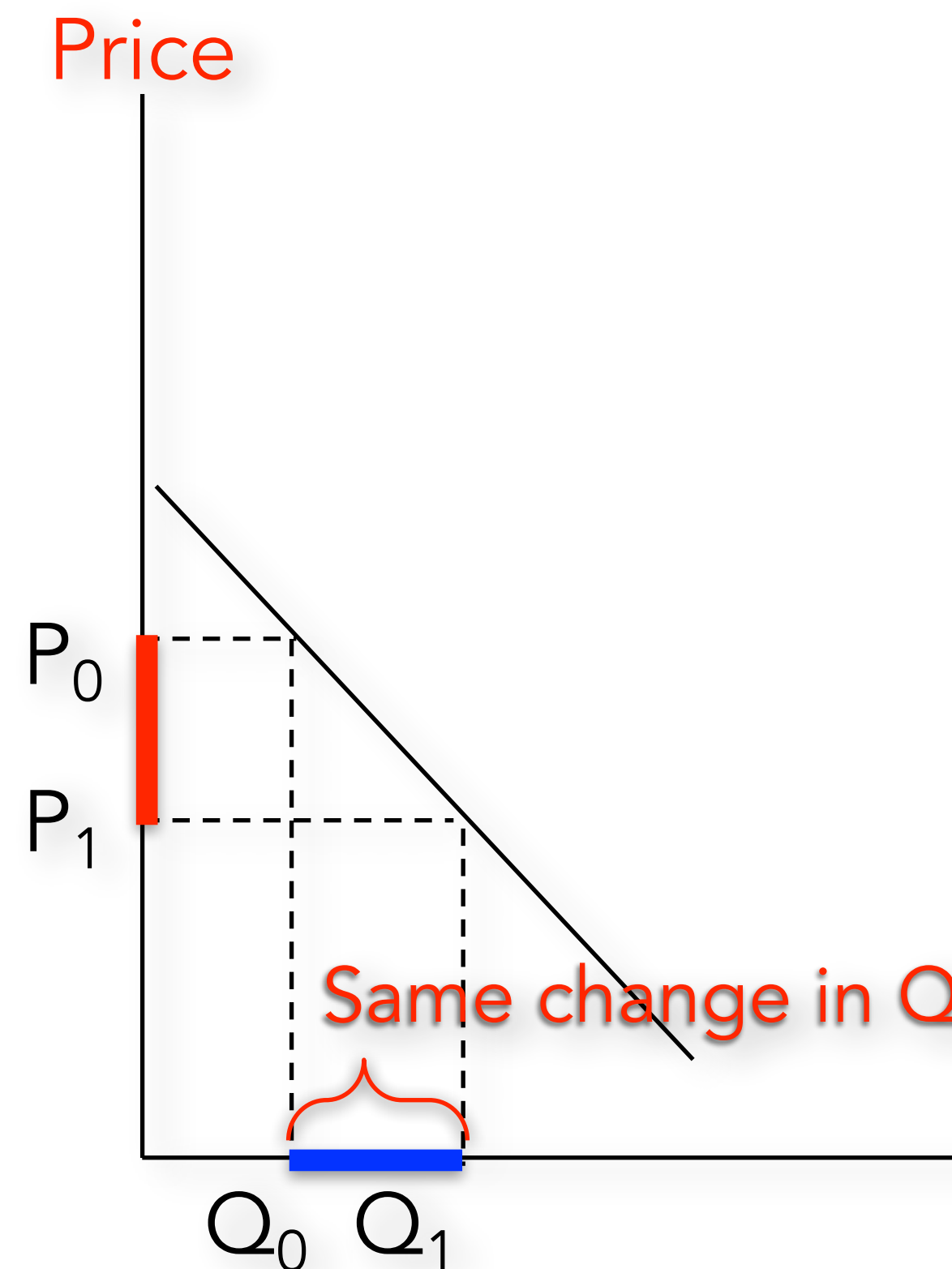


Demand is Elastic



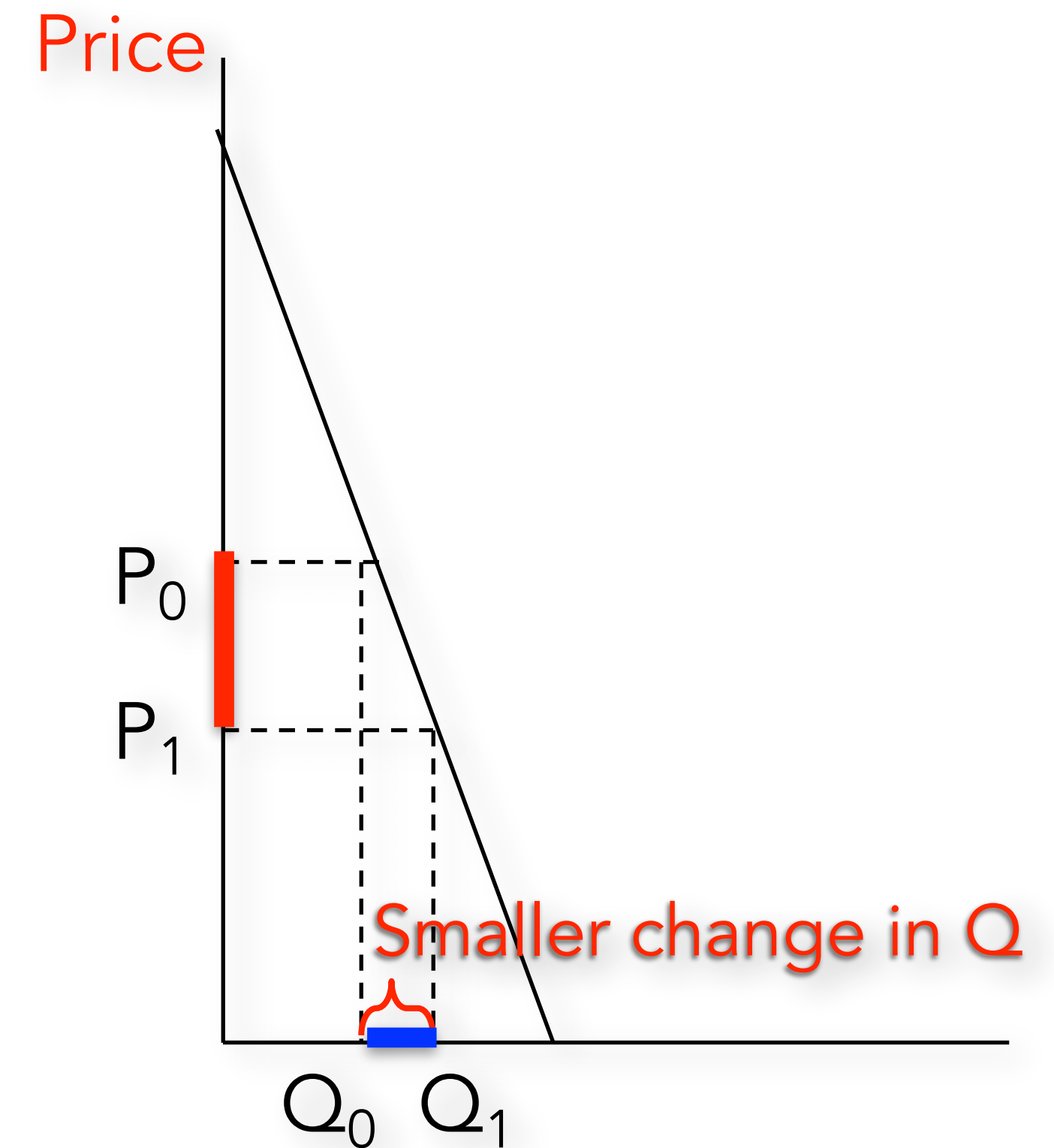
The change in quantity is **larger** than the change in price

Demand is Unit Elastic



The change in quantity is **the same** as the change in price

Demand is Inelastic



The change in quantity is **smaller** than the change in price

