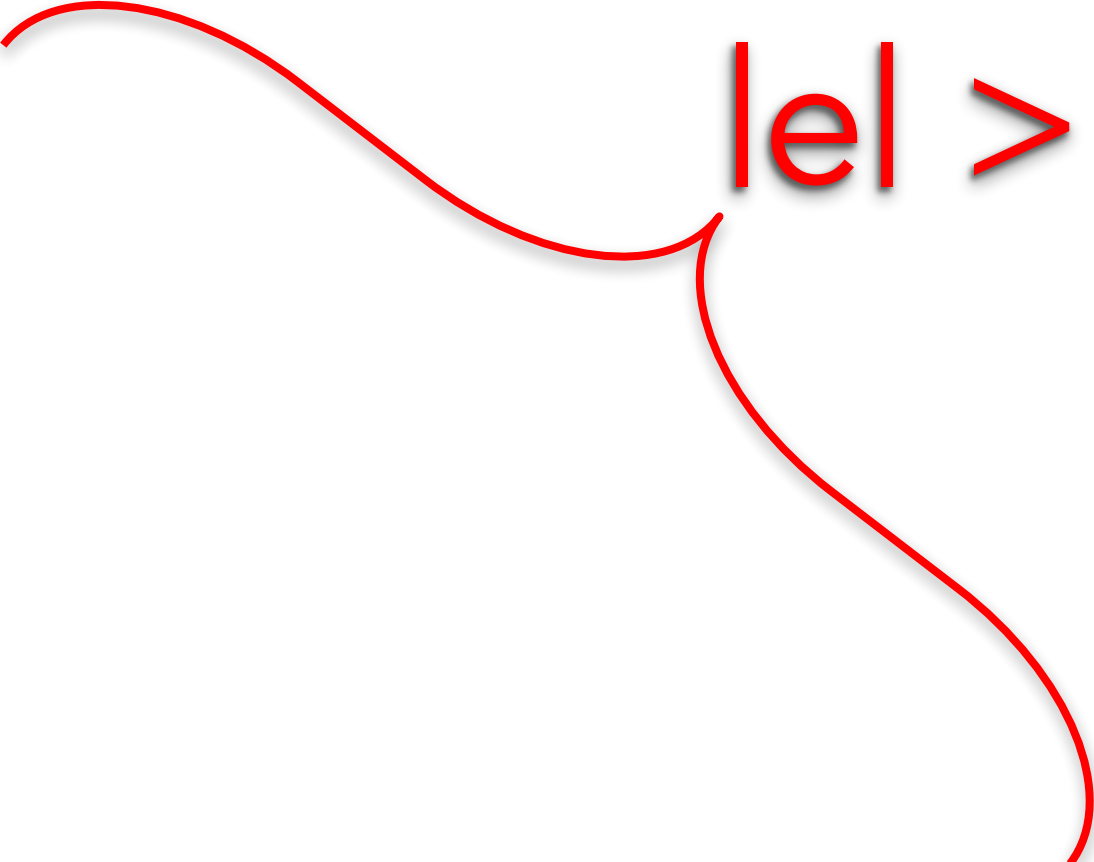

$$|e| < 1$$



A red wavy line starts on the left, curves downwards and to the right, then forms a hook that points towards the equation $|e| > 1$.

$$|e| > 1$$



lel = 1



Midpoint

Elastic

Inelastic

Unit Elastic

If P



If

P



TR



TR

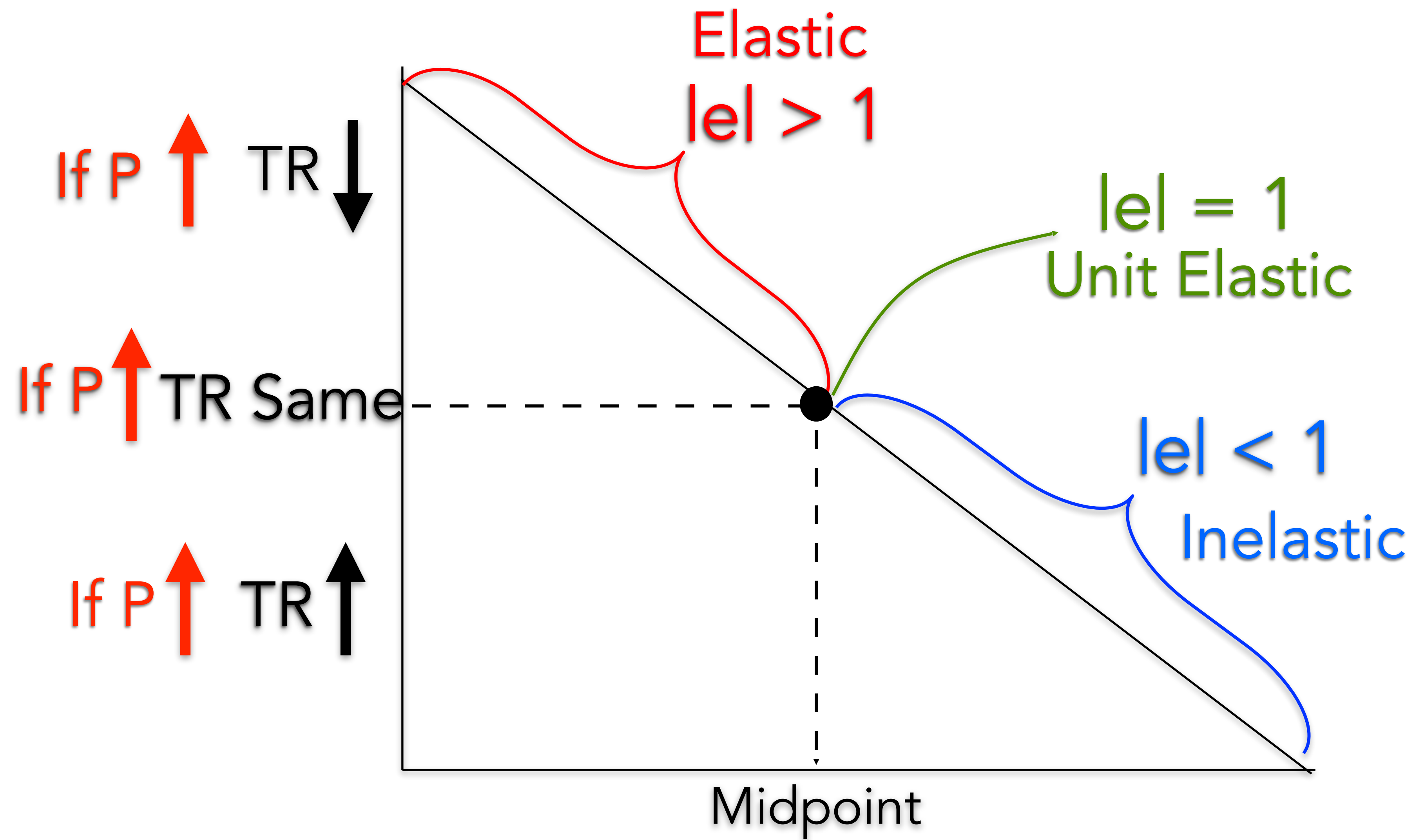


If

P



TR Same



If after an **increase** price...

