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Midpoint



$$e \geq 1$$

$$e = 1$$

$$e \leq 1$$

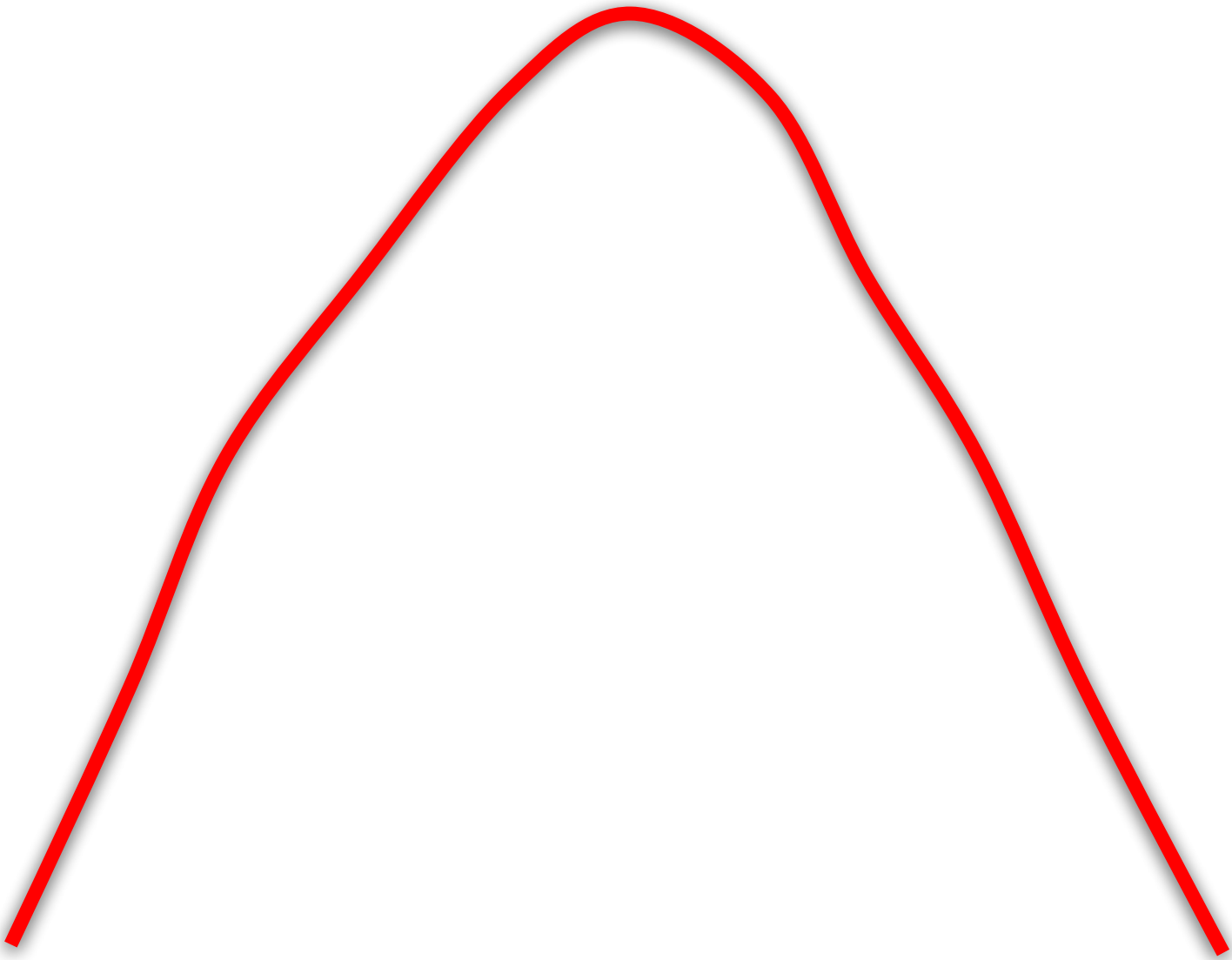
$e > 1$

$$e < 1$$



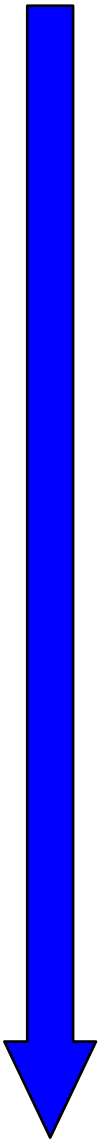
Test
Review
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TR increase

As price
drops



If $e > 1$

Total Revenue
Increase as price
drops

If $e < 1$

Total Revenue

Decrease as price
drops



Q

Q

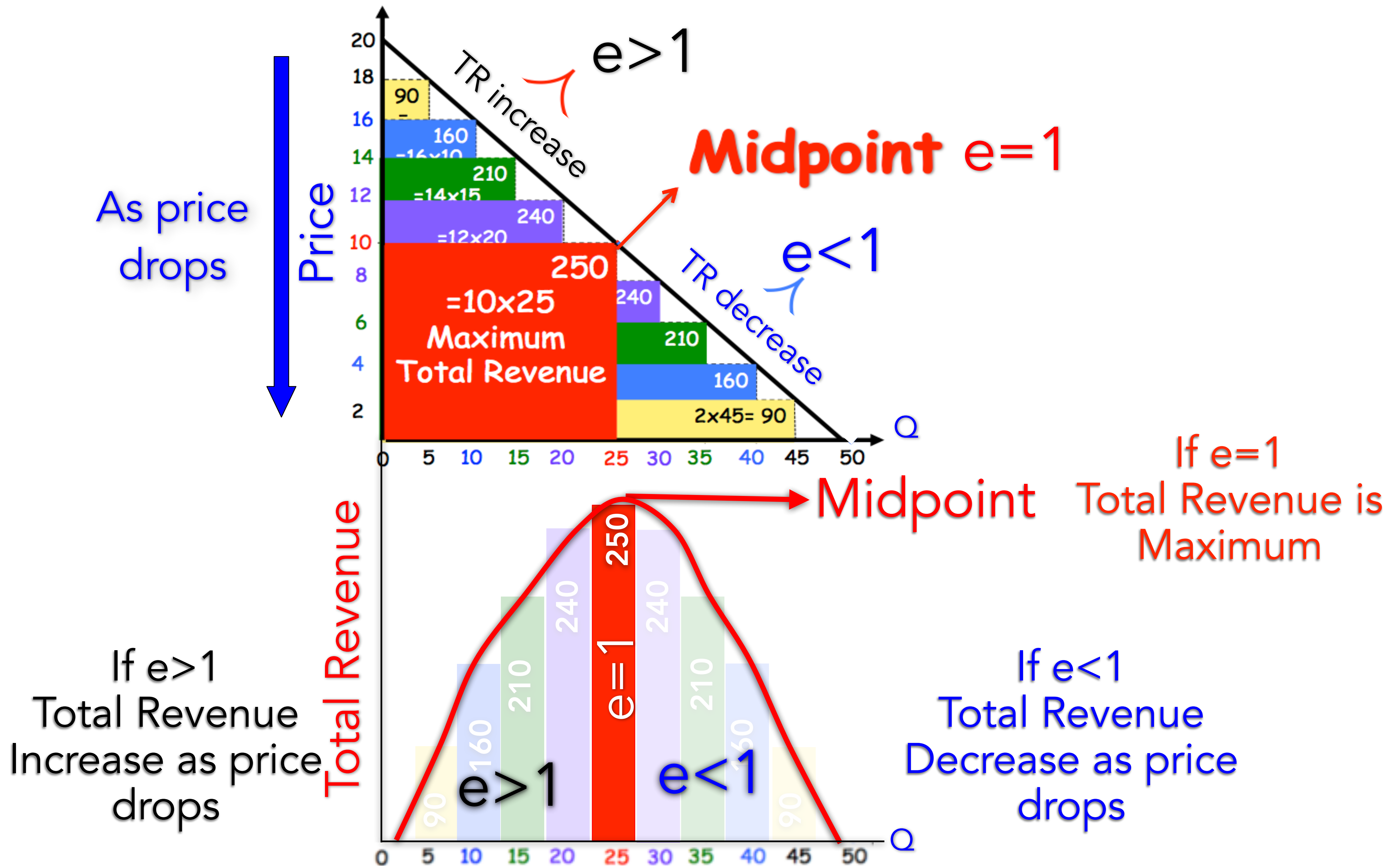


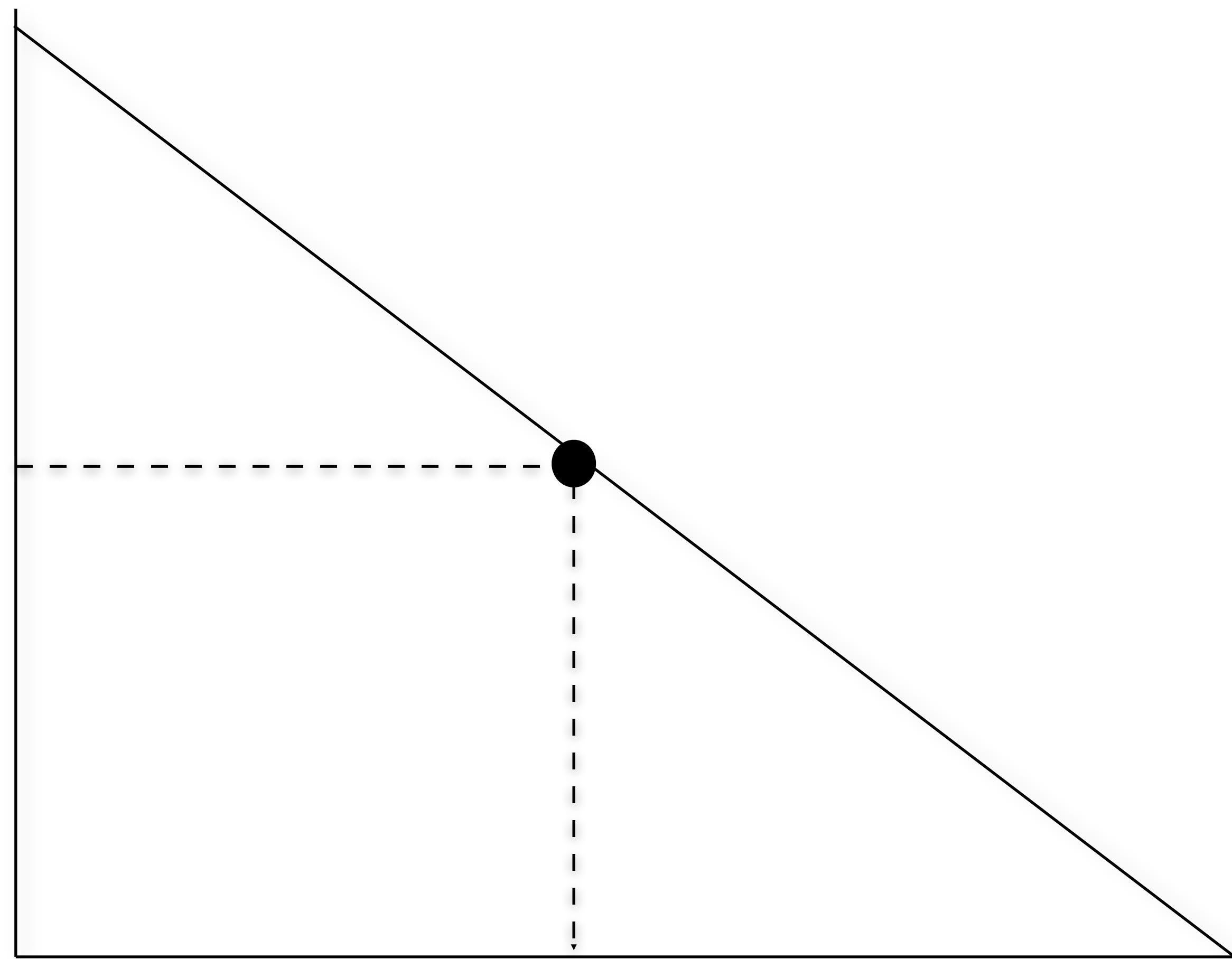


TR decrease

If $e=1$

Total Revenue is
Maximum





Midpoint