



Small change in **quantity** in  
response to a larger change in  
**price**

Even smaller change in  
quantity in response to a larger  
change in price

Demand is more  
Inelastic

Demand is even  
more Inelastic

Almost no change in quantity  
in response to a large change  
in price

Price

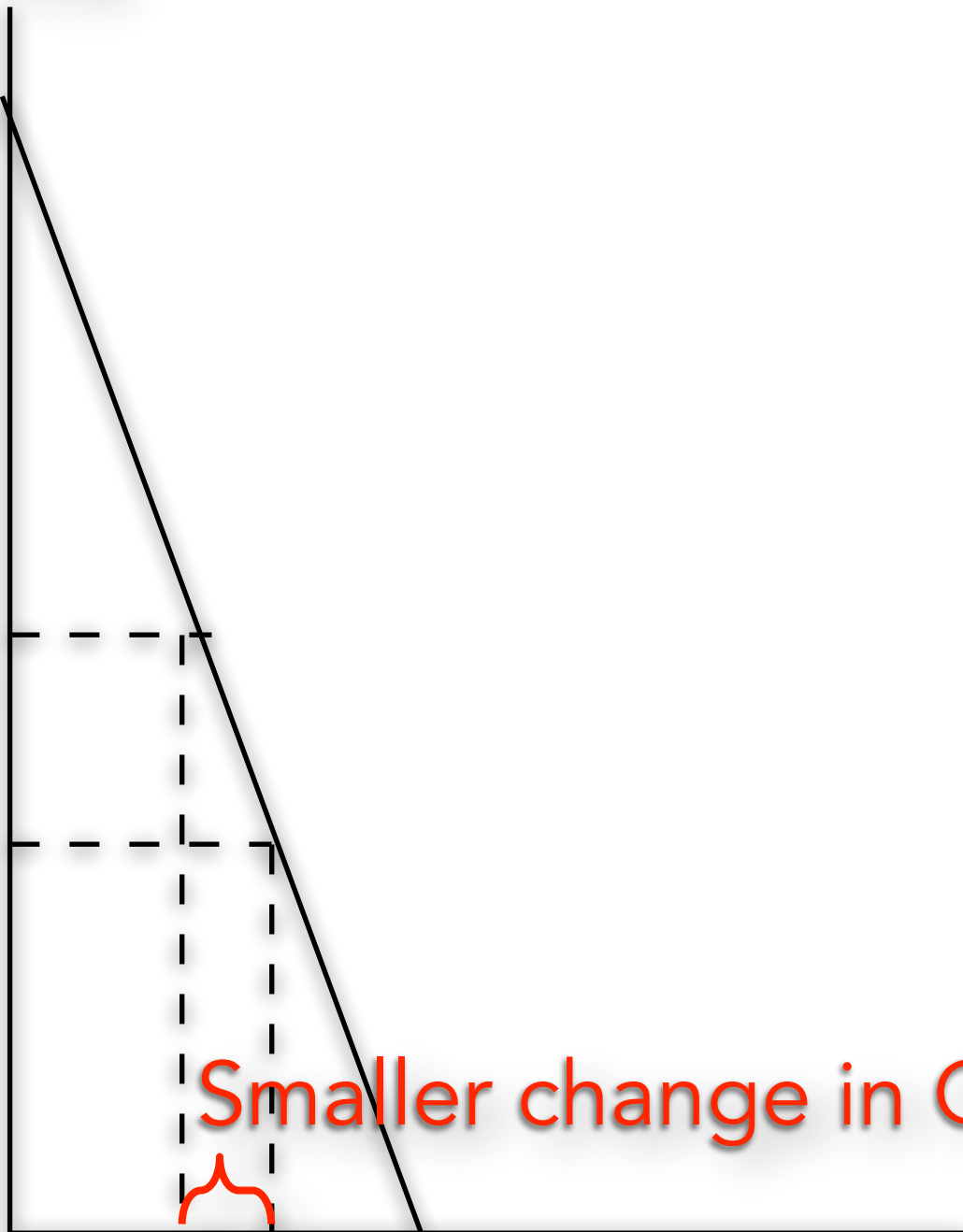
$P_0$

$P_1$

$Q_0$

$Q_1$

Smaller change in  $Q$



Demand is Inelastic



Price

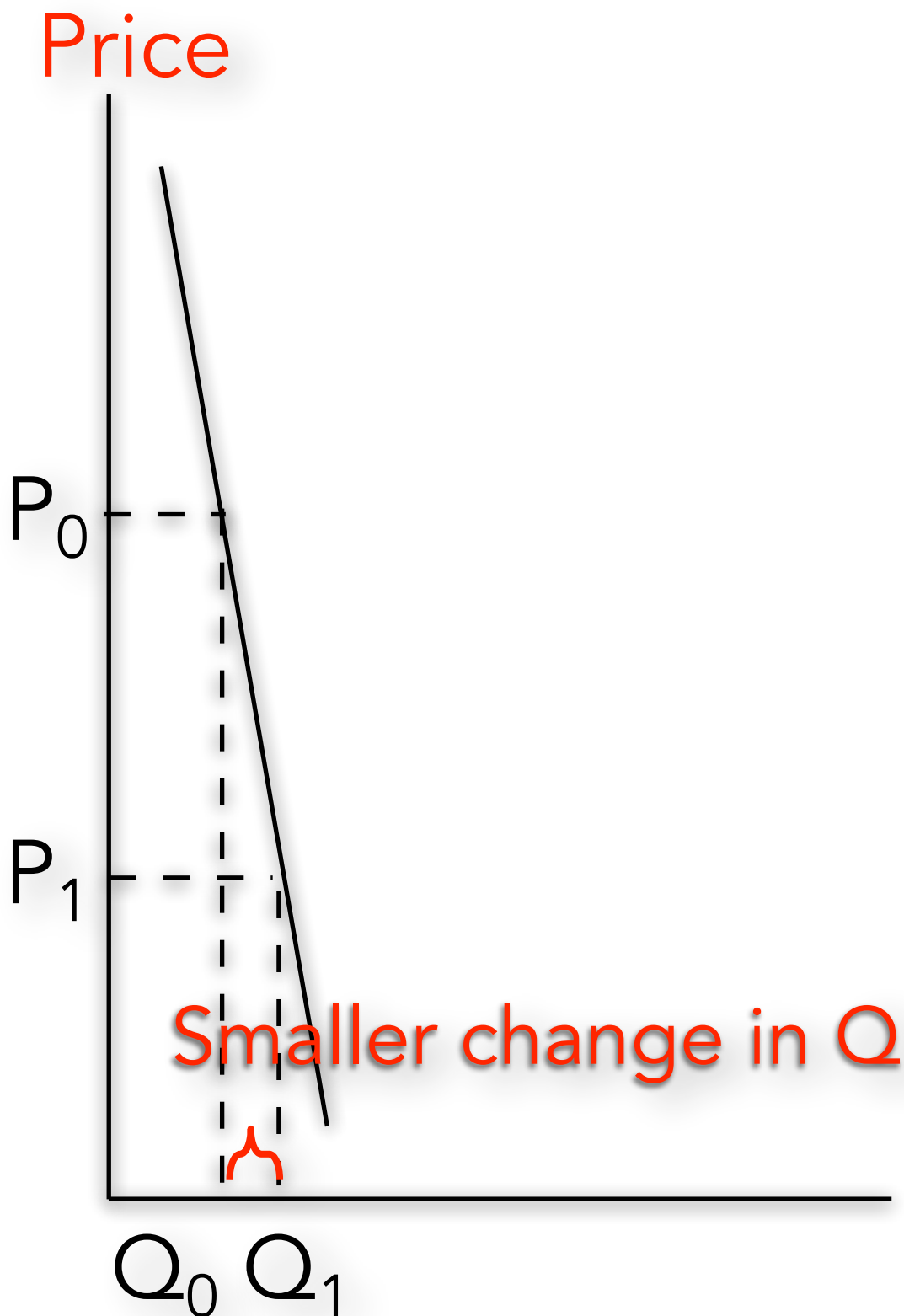
$P_0$

$P_1$

$Q_0$   $Q_1$

Smaller change in  $Q$











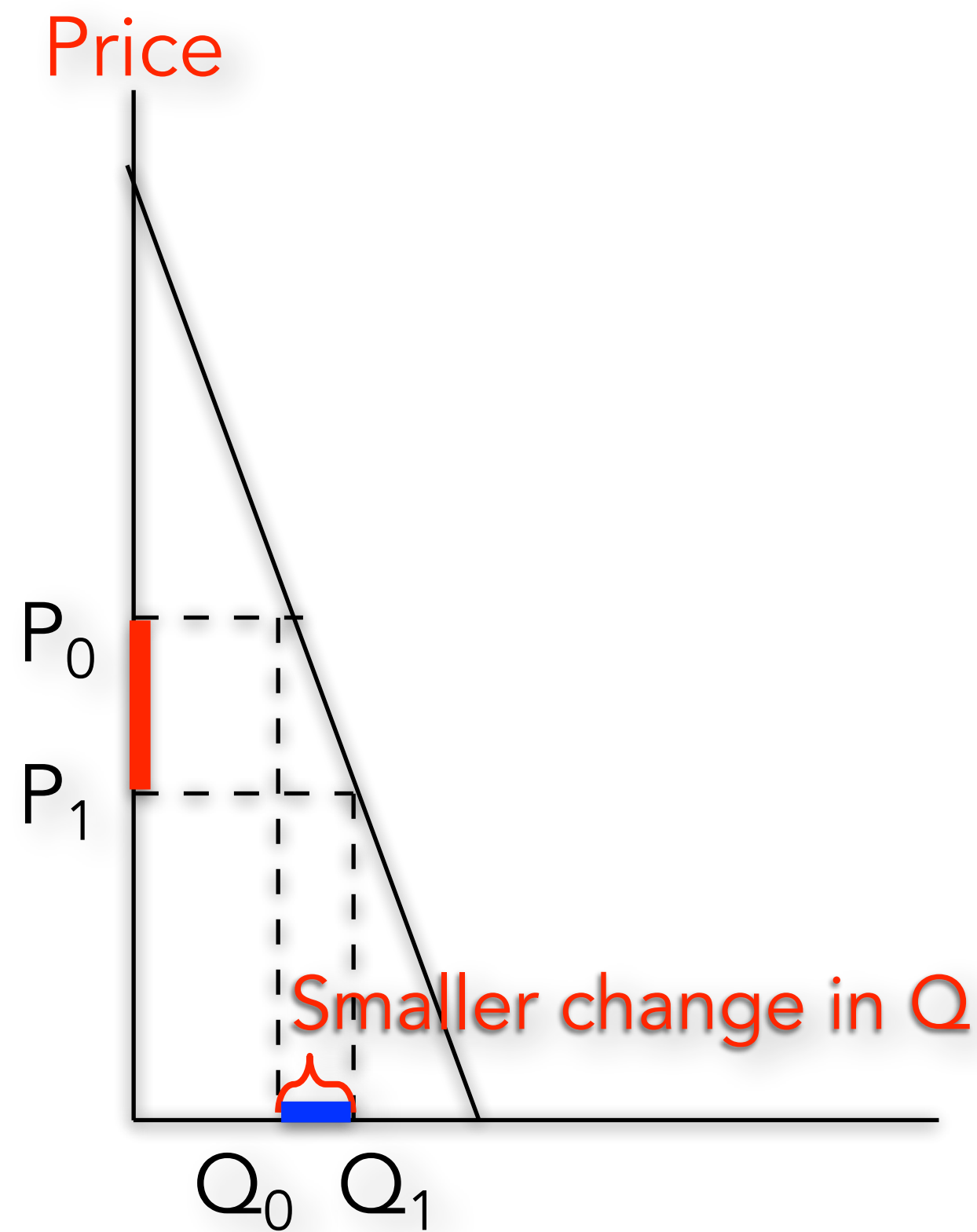






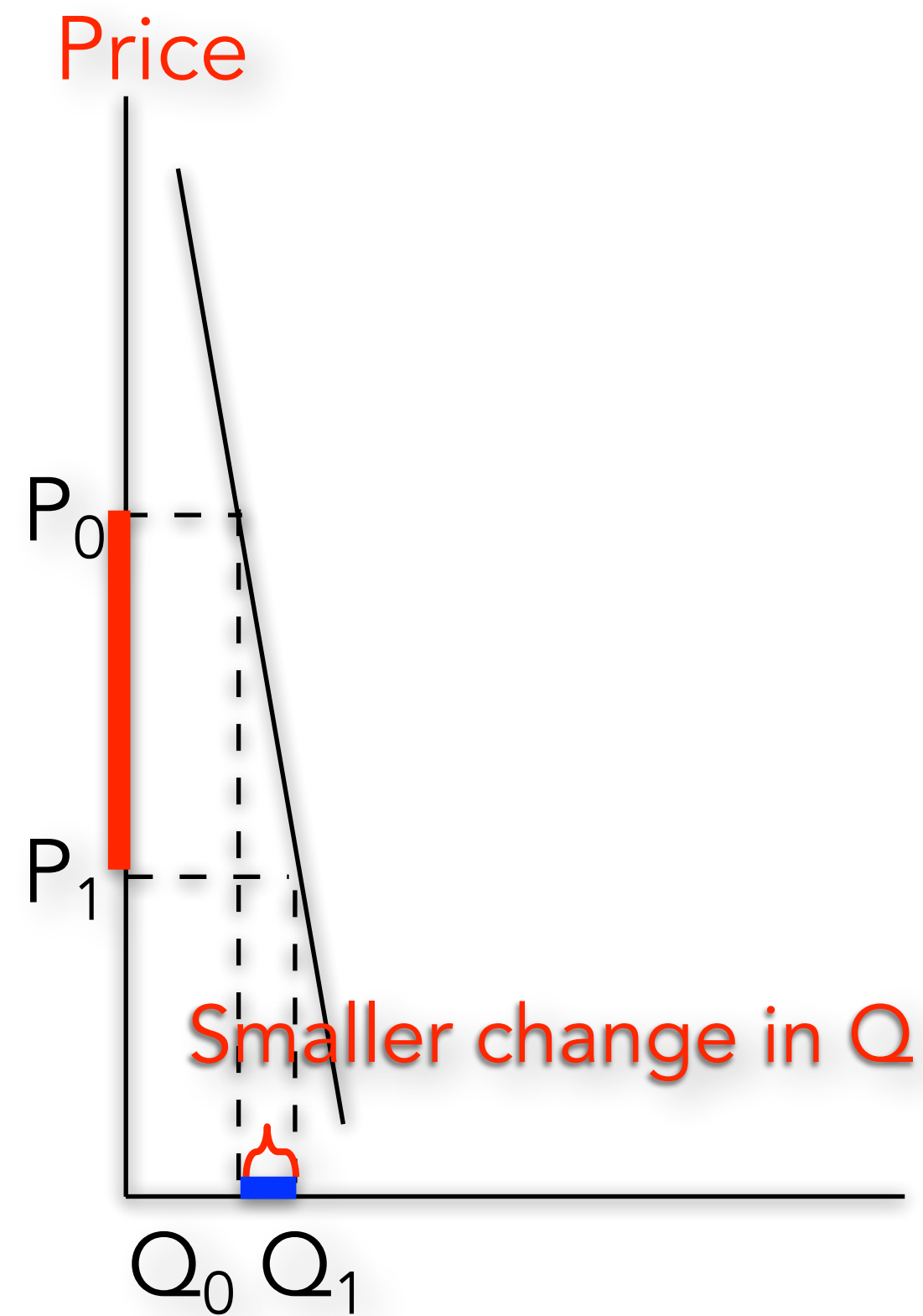


## Demand is Inelastic



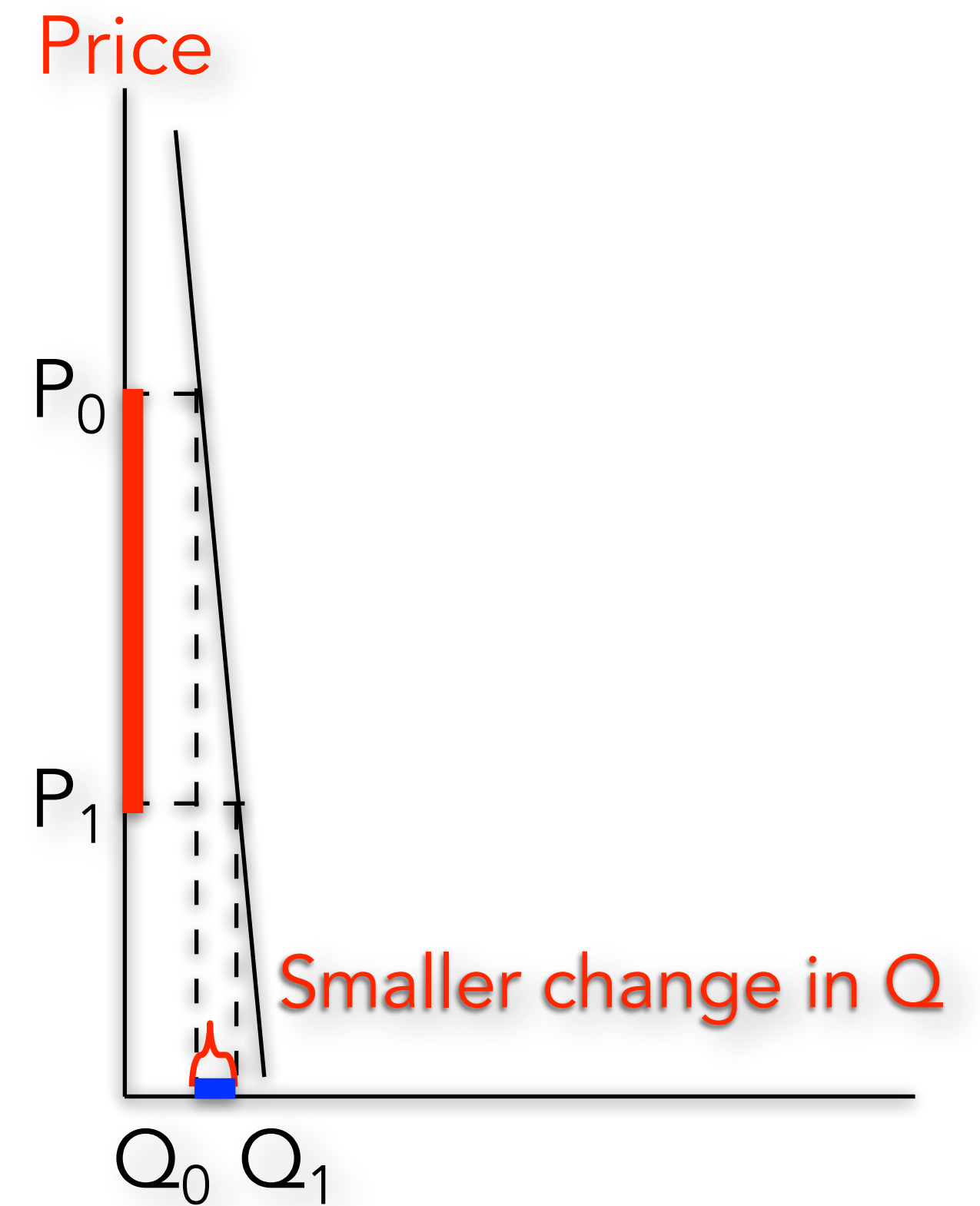
Small change in **quantity** in response to a larger change in **price**

## Demand is more Inelastic



Even smaller change in **quantity** in response to a larger change in **price**

## Demand is even more Inelastic



Almost no change in **quantity** in response to a large change in **price**