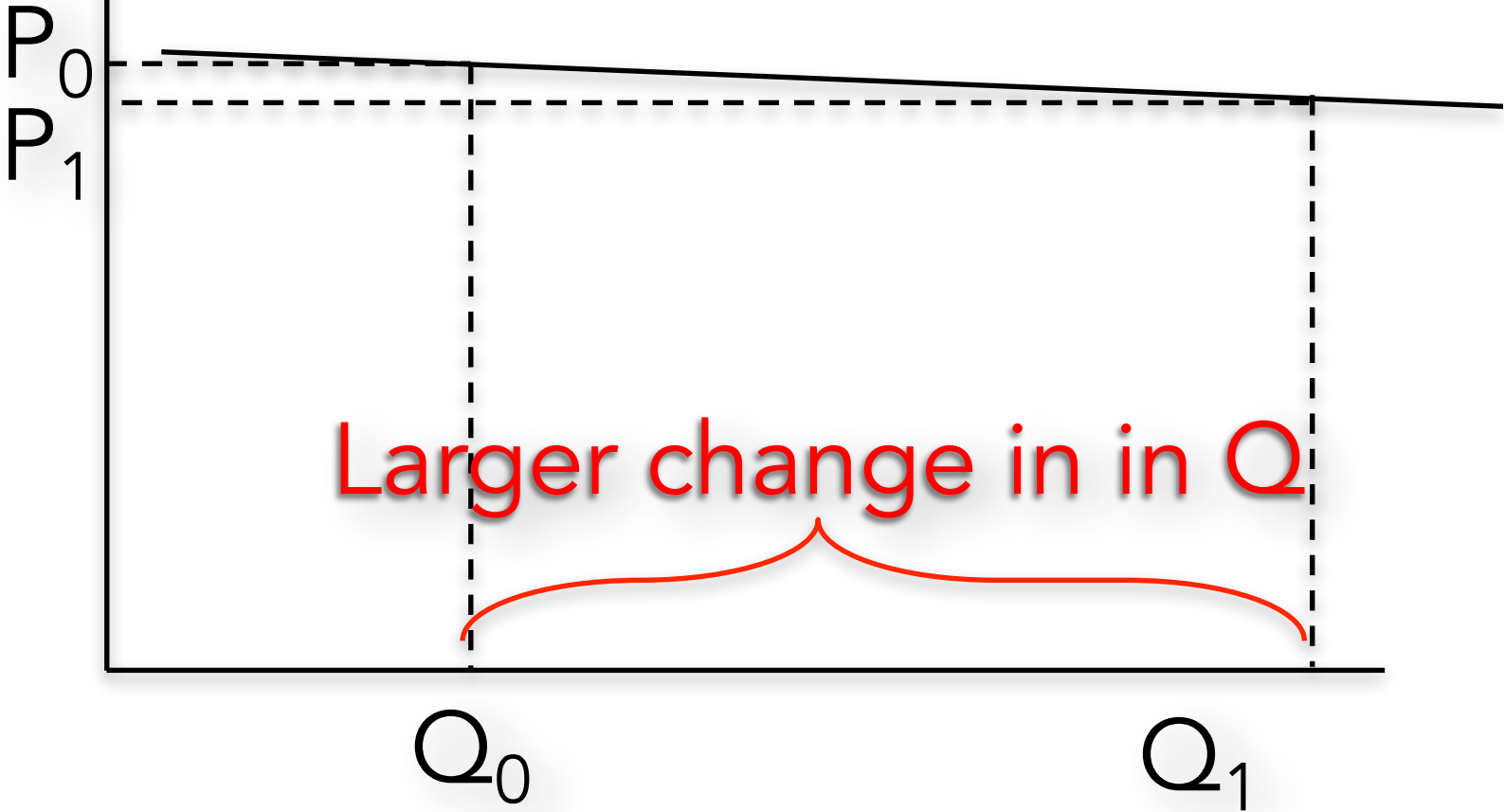


Small change in price, large
change in quantity

Price



Demand is Elastic

Even smaller change in price
and large change in quantity

Price

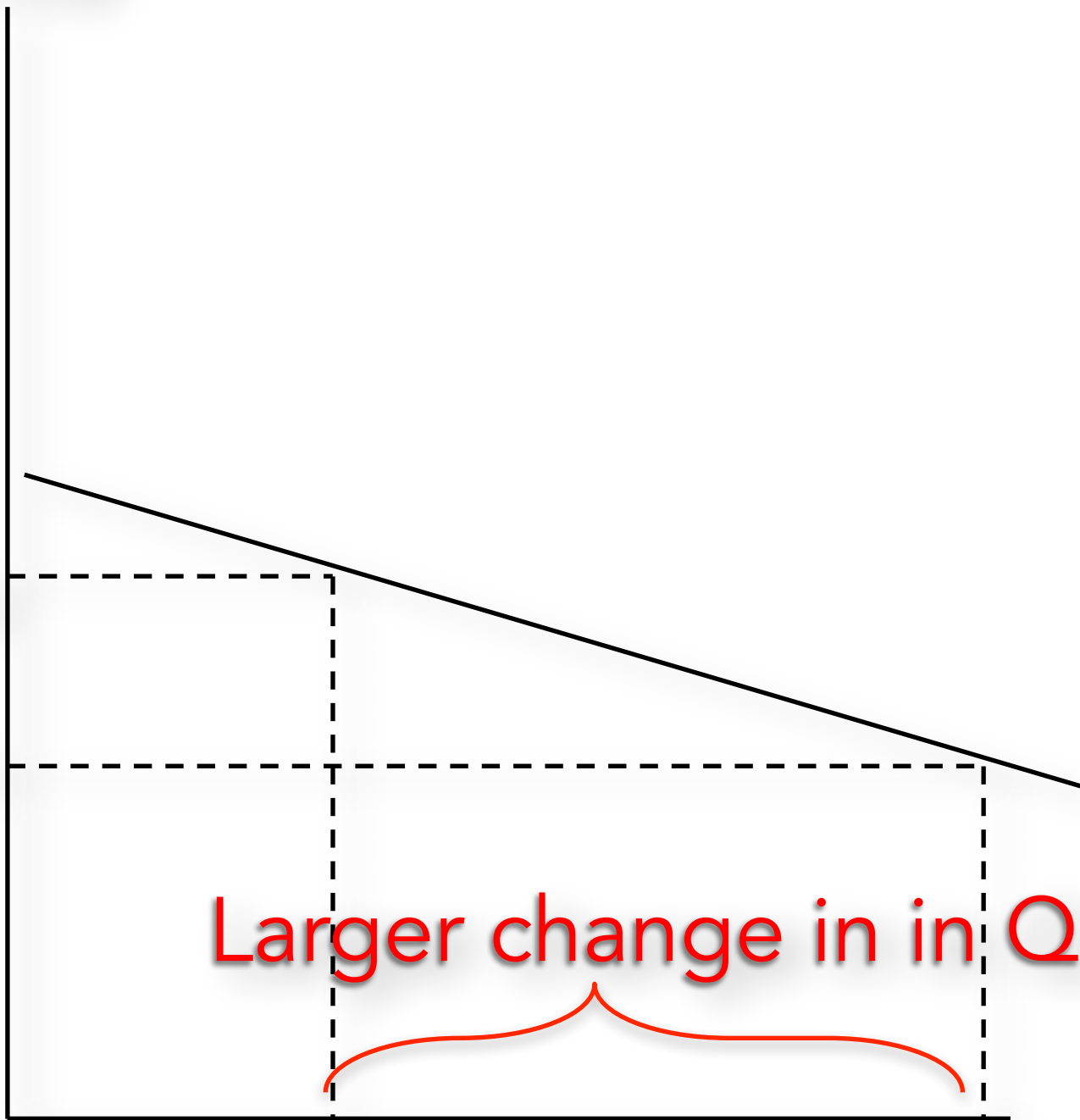
P_0

P_1

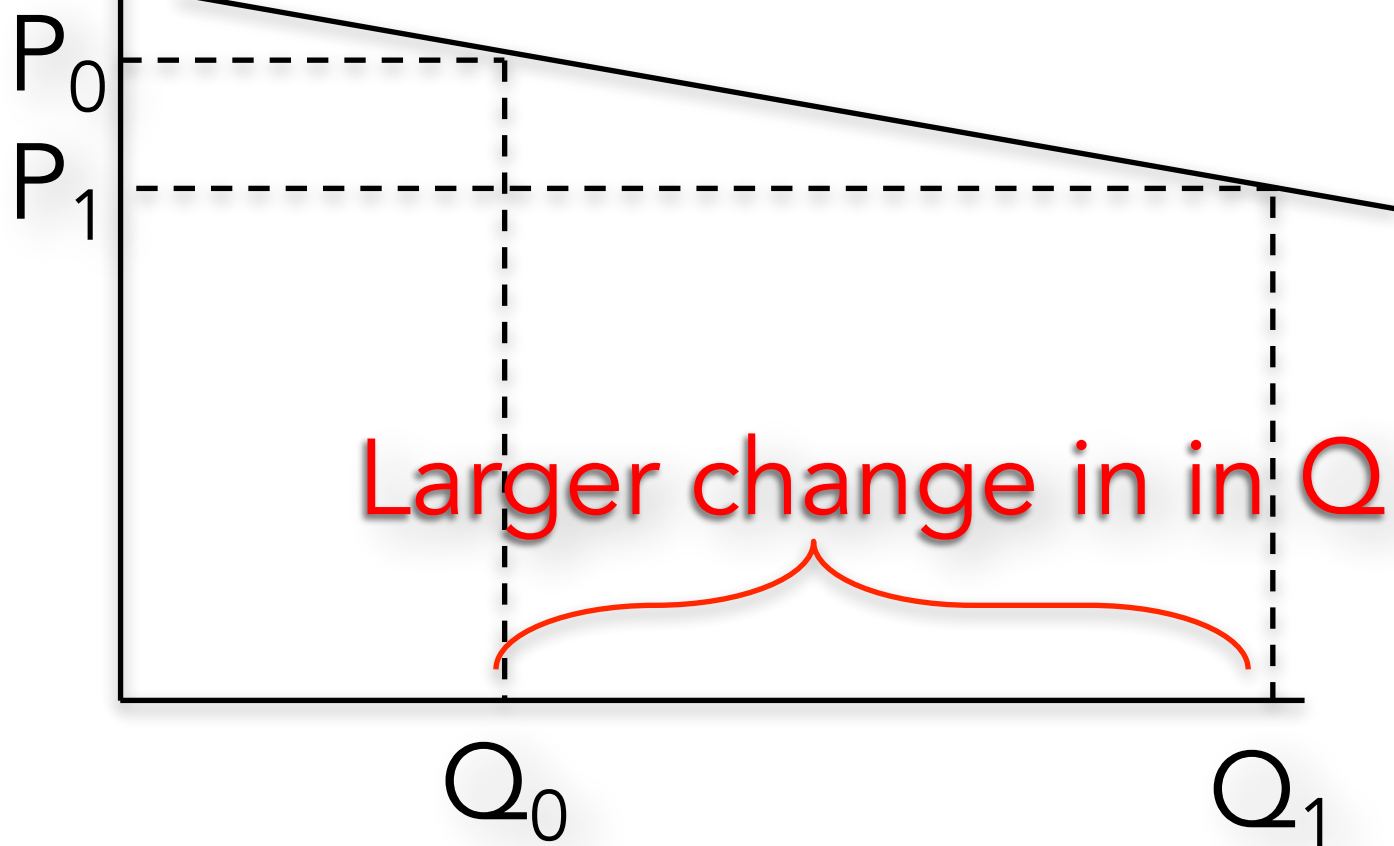
Larger change in in Q

Q_0

Q_1



Price



Demand is more
elastic

Demand is even
more elastic

Almost no change in **price** and
large change in **quantity**





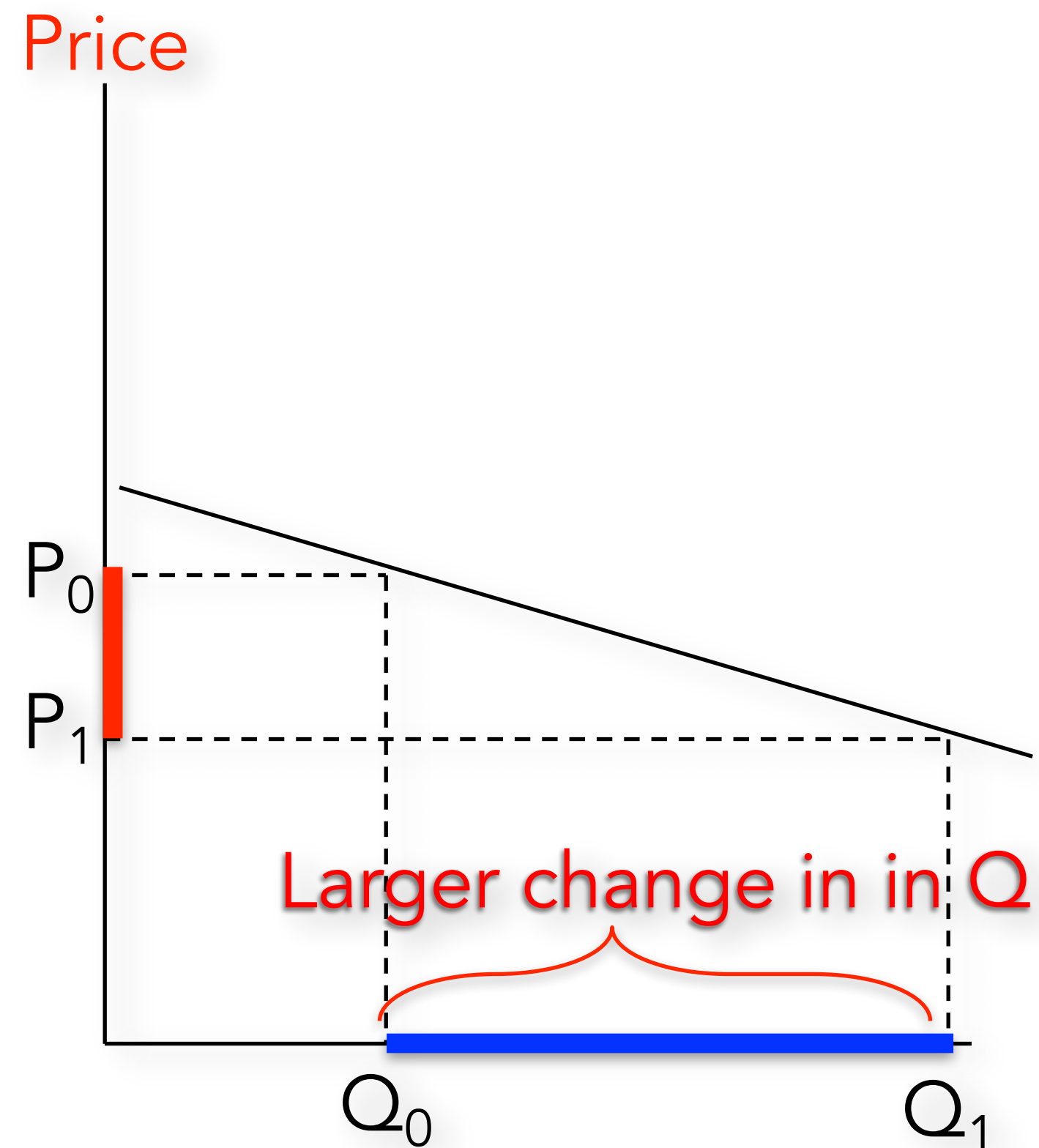






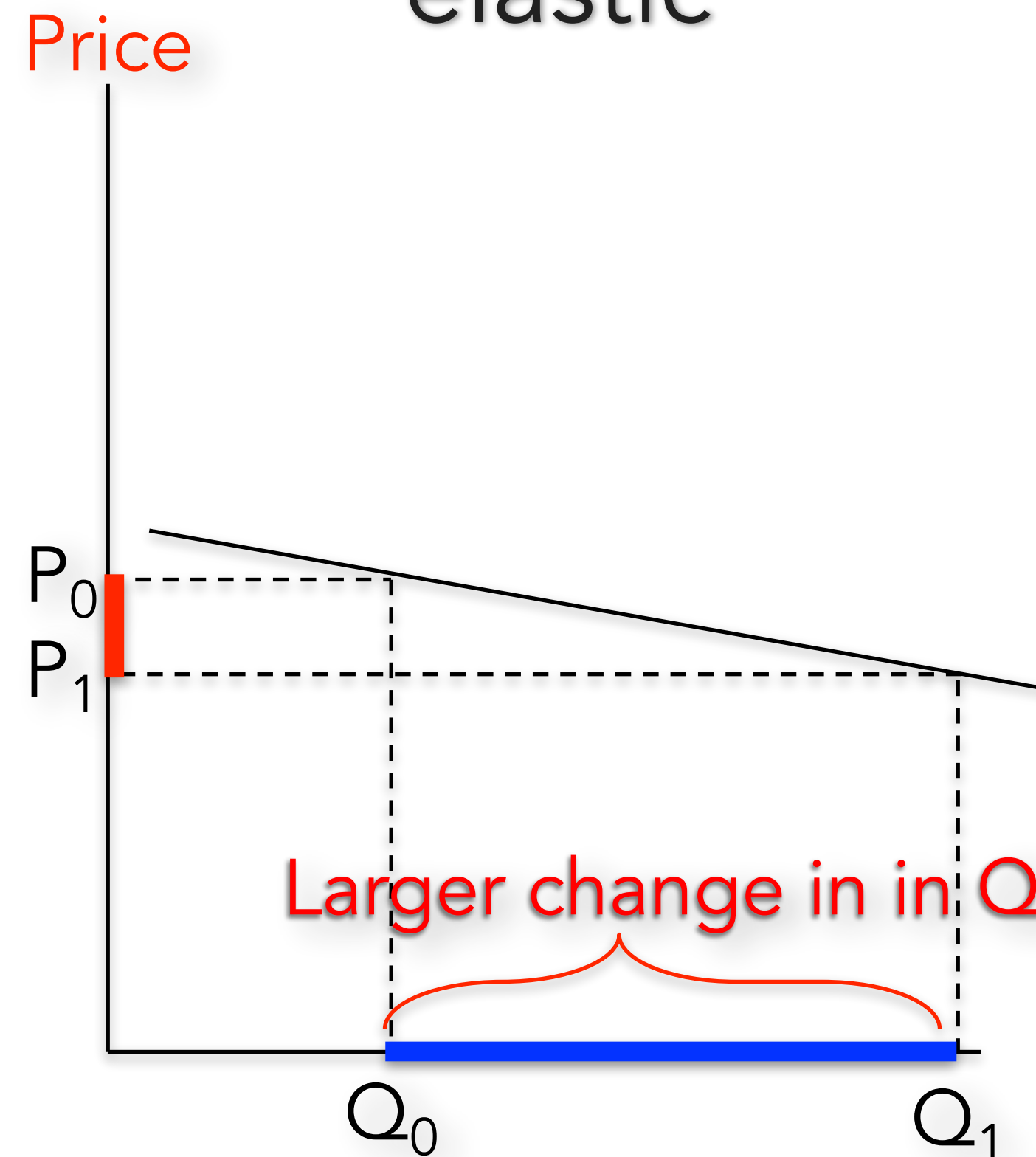


Demand is Elastic



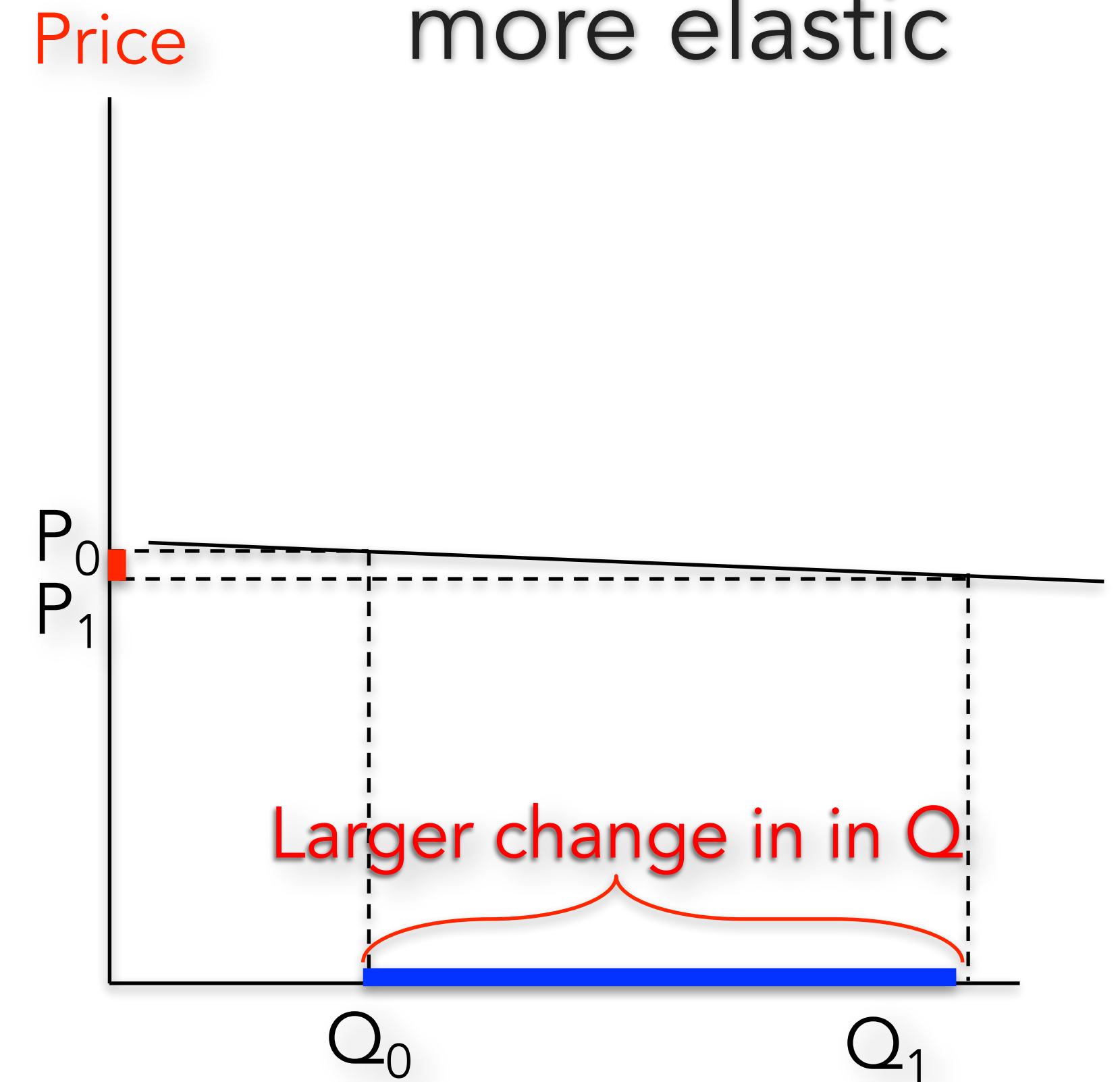
Small change in **price**, large change in **quantity**

Demand is more elastic



Even smaller change in **price** and large change in **quantity**

Demand is even more elastic



Almost no change in **price** and large change in **quantity**