
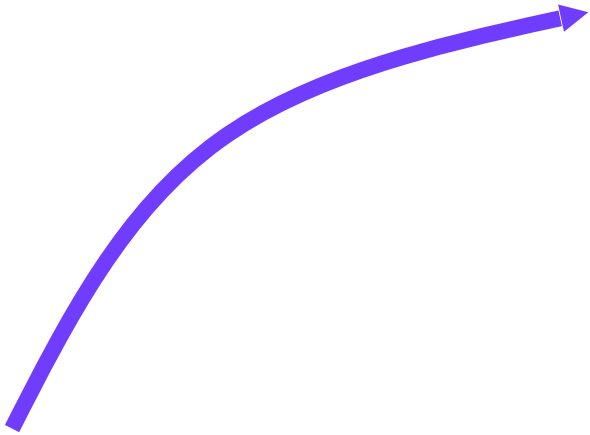


$|e| < 1$



$|e| > 1$



$|e| = 1$



Midpoint

Elastic

Inelastic



Unit Elastic

If P



If

P



TR



TR

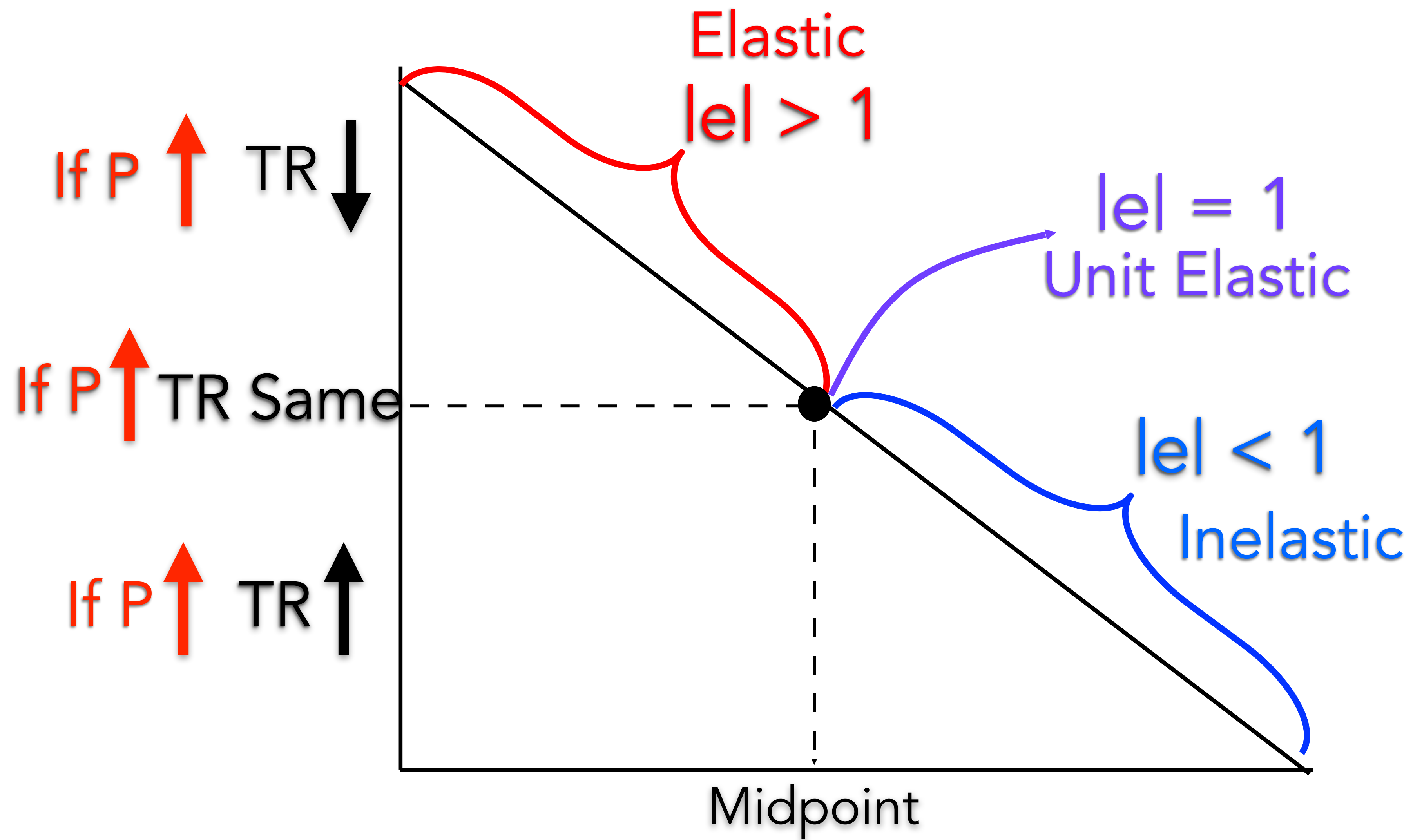


If

P



TR Same



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

