



















Midpoint



$e \geq 1$

$$e = 1$$

$$e \leq 1$$

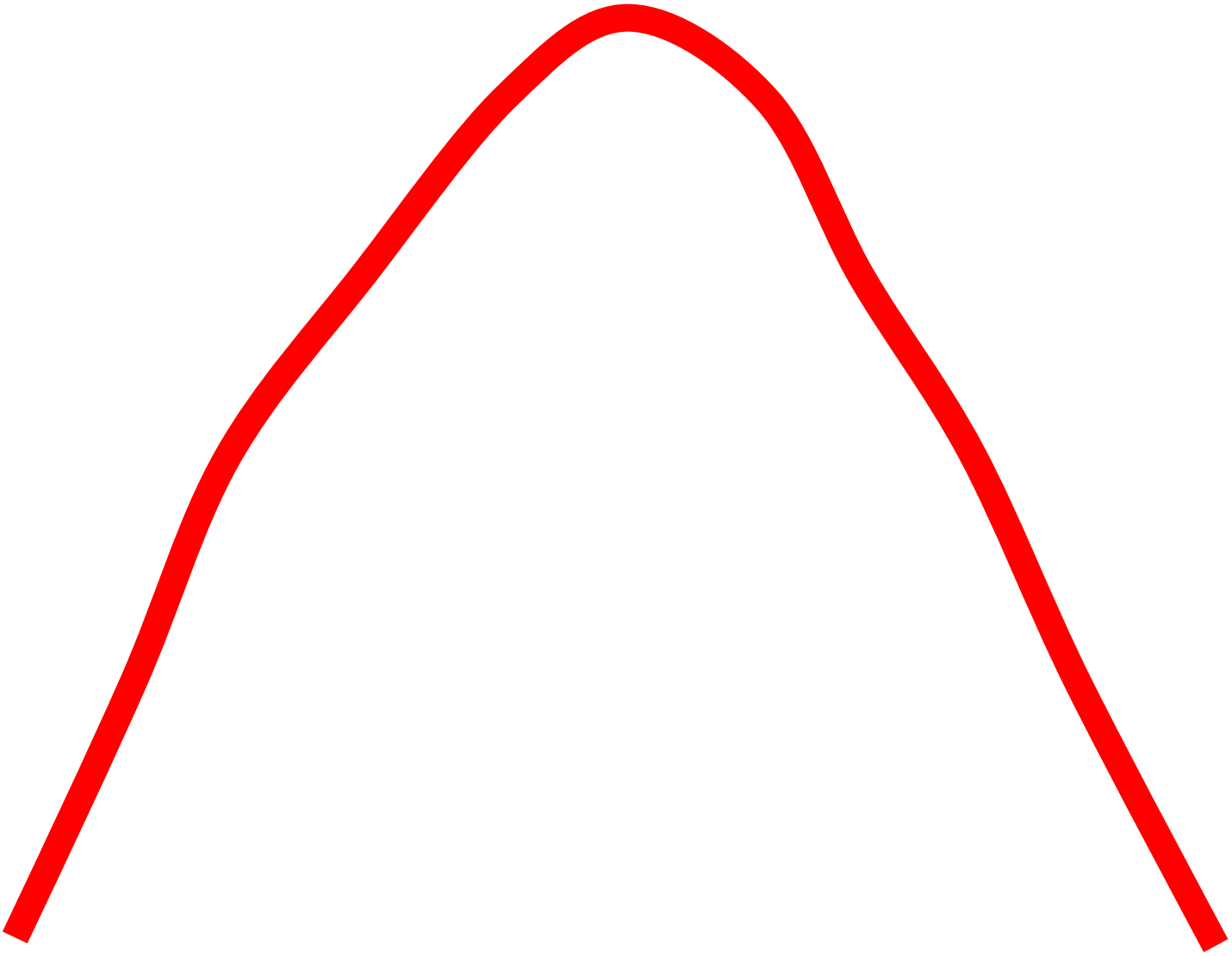
$$e > 1$$

$$e < 1$$



Test
Review
Un
E

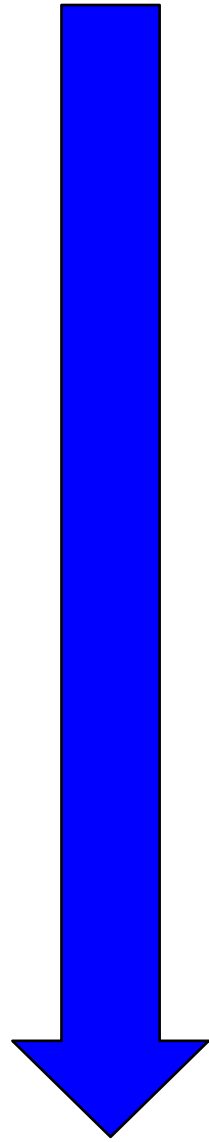




TR increase

TR decreases

As price
drops



If $e > 1$

Total Revenue

Increase as price
drops

If $e < 1$

Total Revenue

Decrease as price
drops

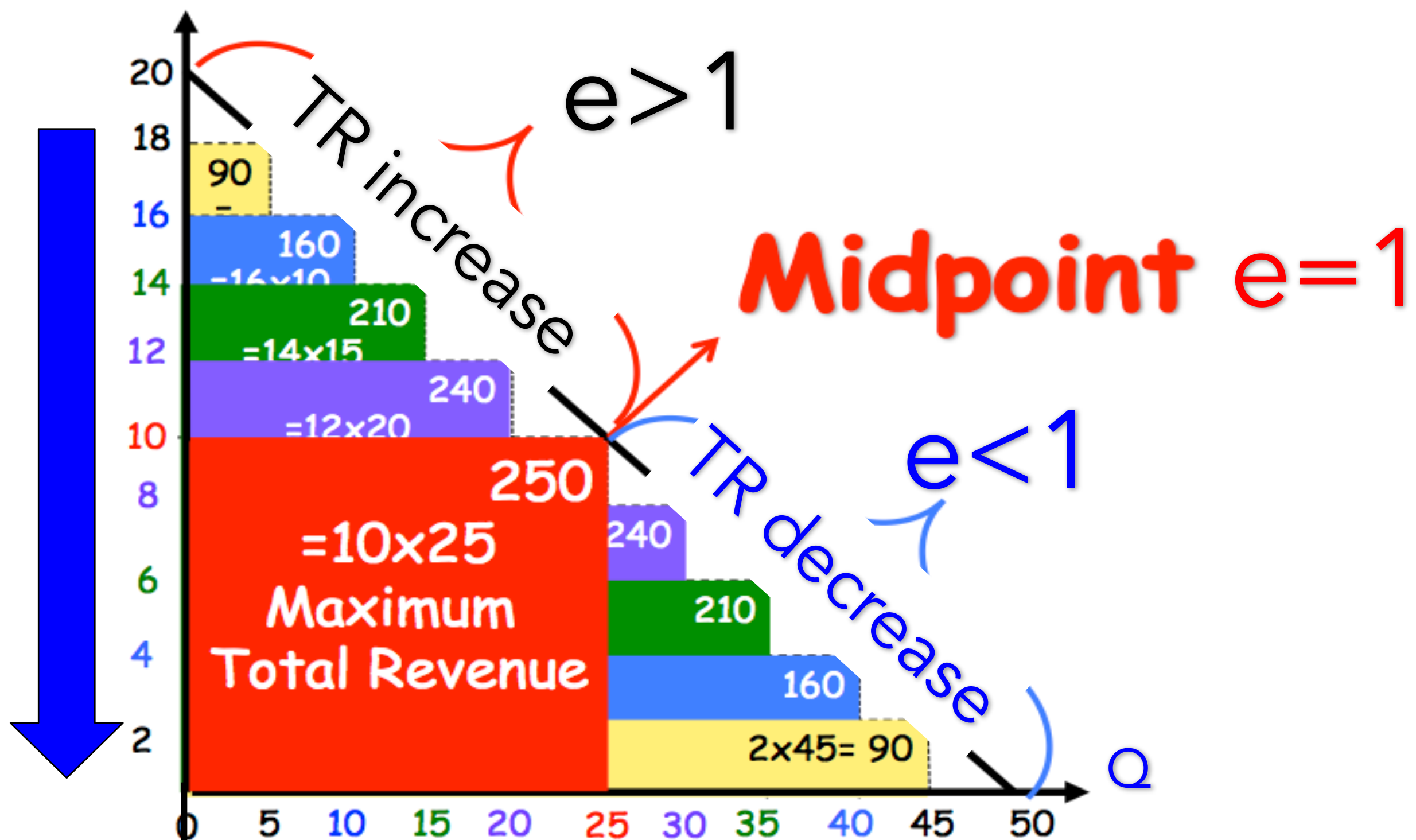


Q

Q

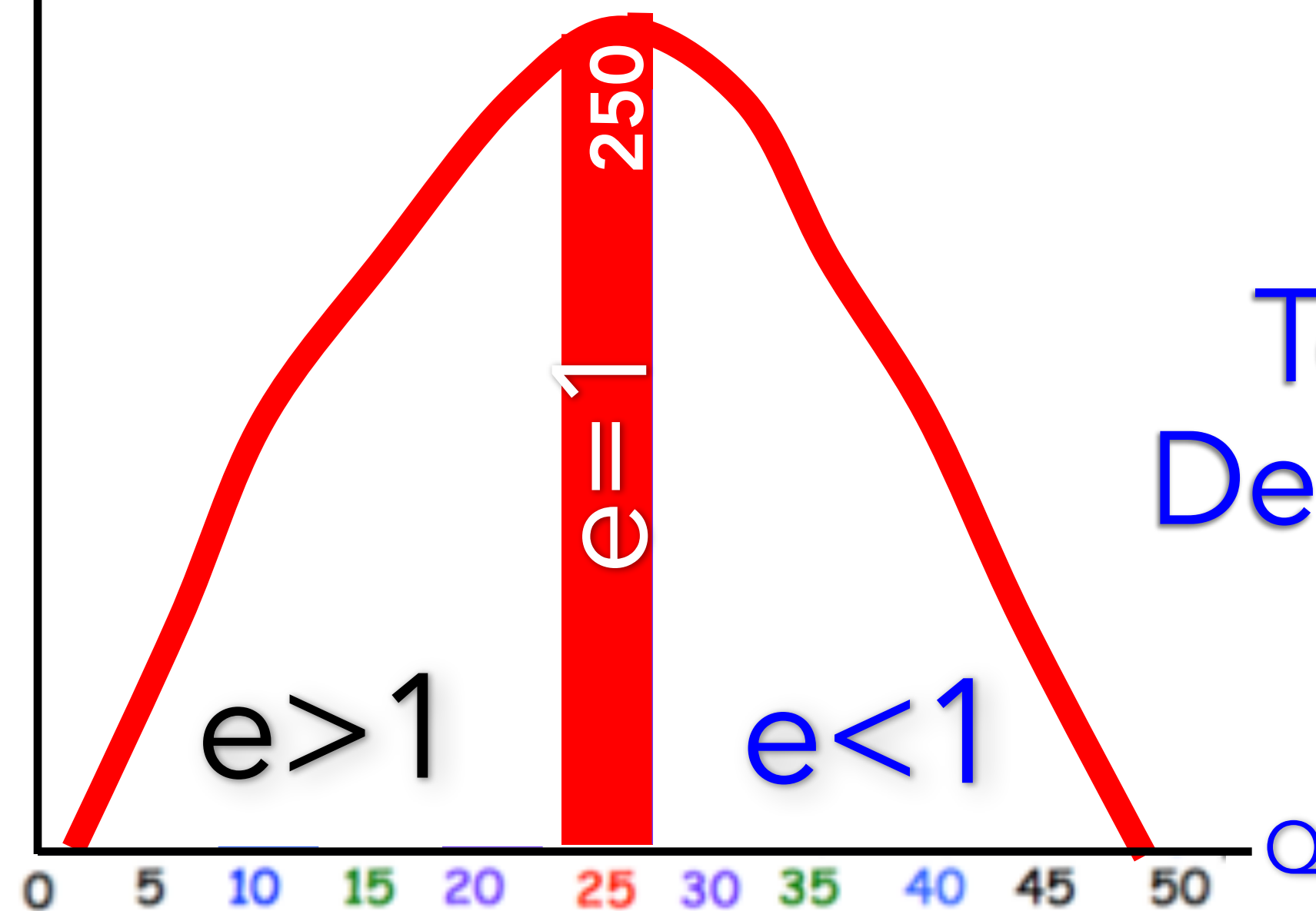


As price drops

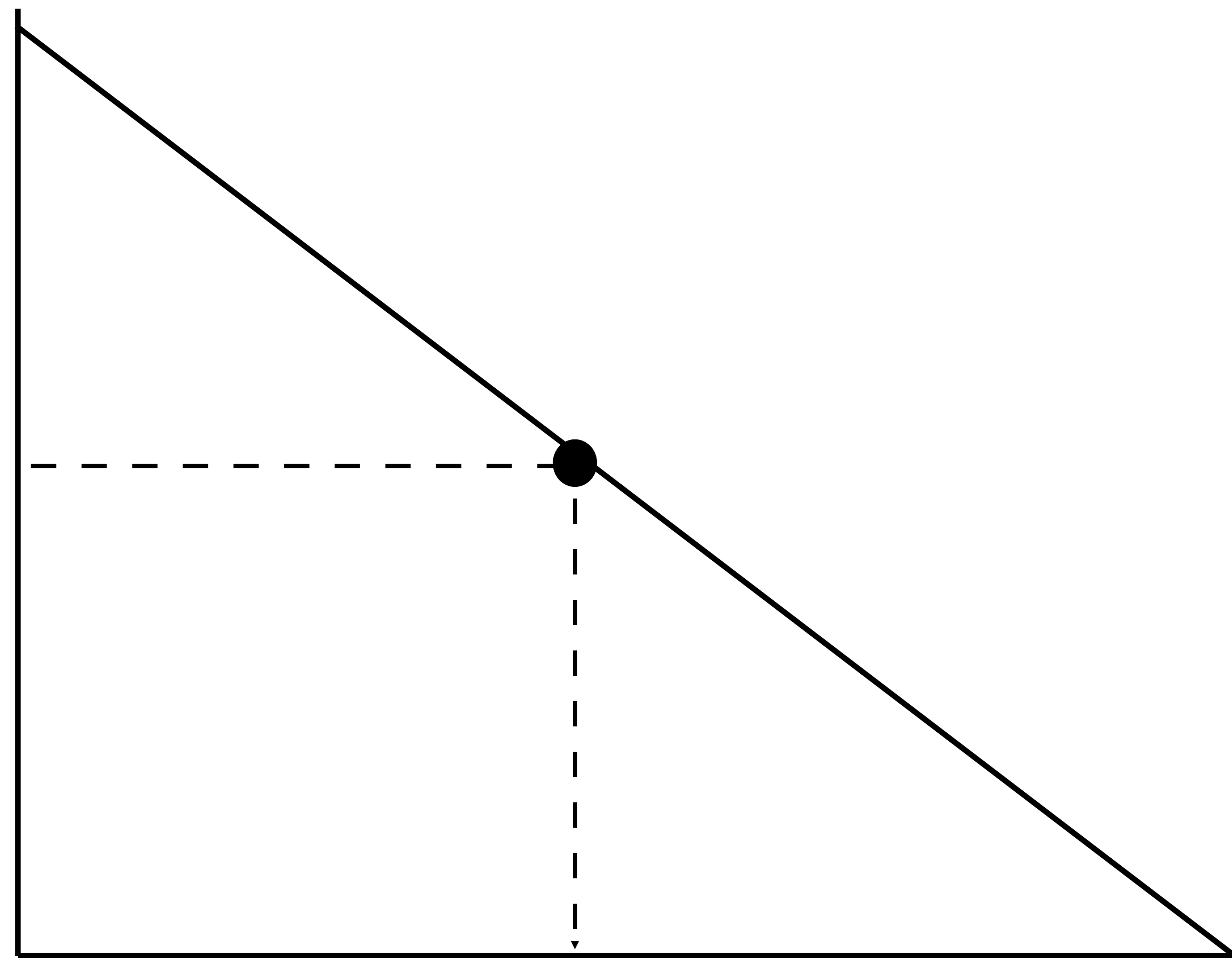


If $e > 1$
Total Revenue
Increase as price
drops

Total Revenue



If $e < 1$
Total Revenue
Decrease as price
drops



Midpoint