





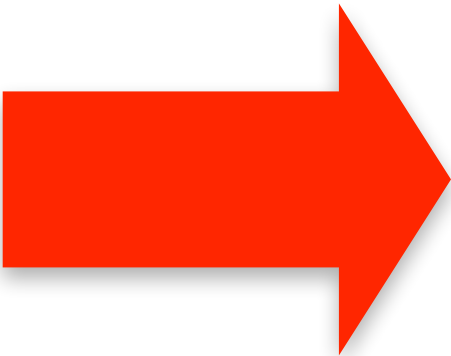




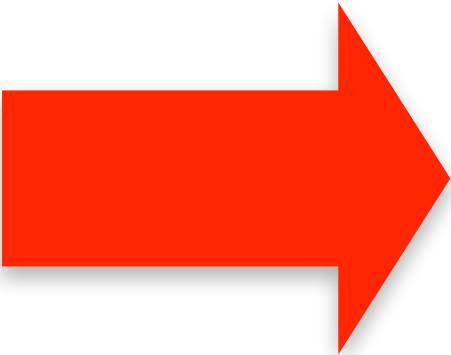
1. The number of Substitutes available

The more
substitutes

The **easier** for consumers to
avoid price increase

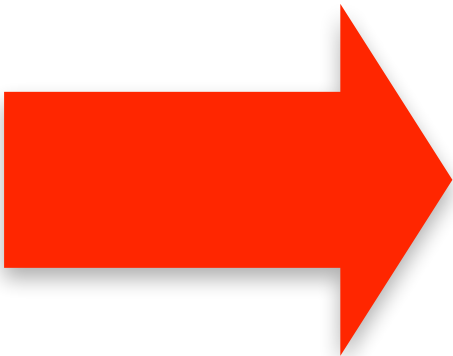


The **easier** to decrease quantity
demanded in response to a price
increase



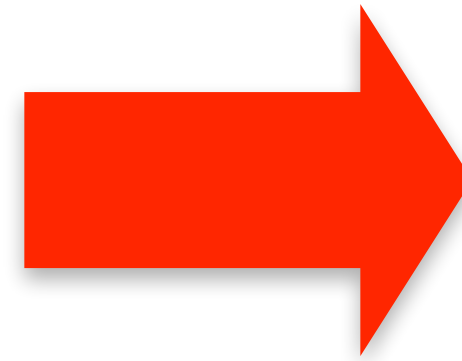
The more elastic
(sensitive) demand is

The **larger** the drop in quantity
demanded in response to a price
increase

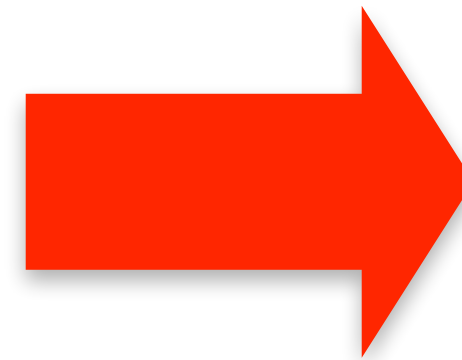


1. The number of Substitutes available

The **more**
substitutes

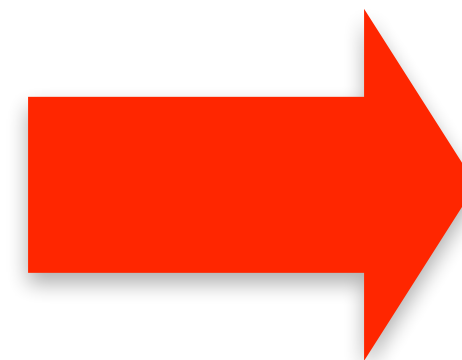


The **easier** for consumers to
avoid price increase

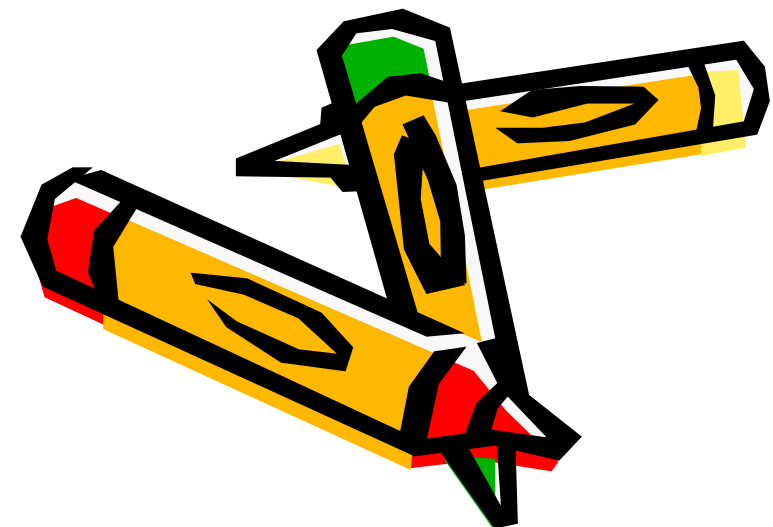


The **easier** to decrease quantity
demanded in response to a price
increase

The **more elastic**
(sensitive) demand is



The **larger** the drop in quantity
demanded in response to a price
increase



1.The number of Substitutes available

