







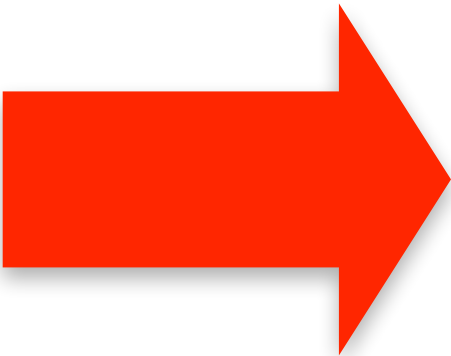




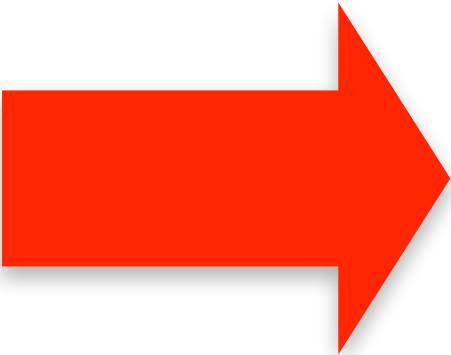
1. The number of Substitutes available

The more
substitutes

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

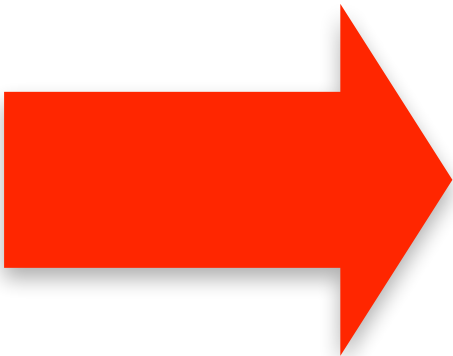


The **easier** to decrease quantity
demanded in response to a price
increase



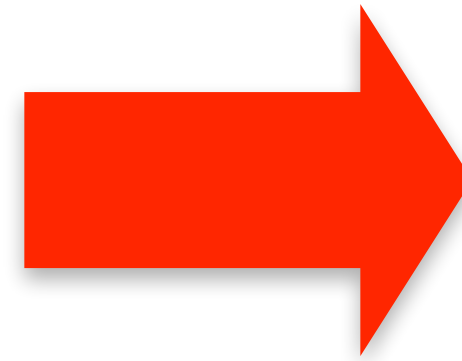
The more elastic
(sensitive) demand is

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

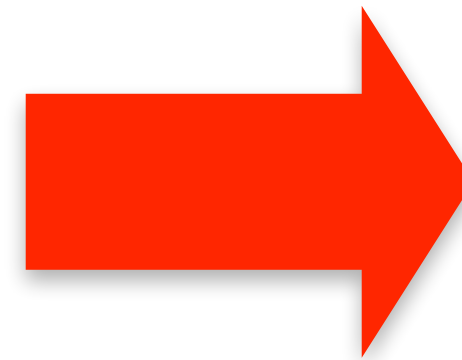


1. The number of Substitutes available

The **more**
substitutes

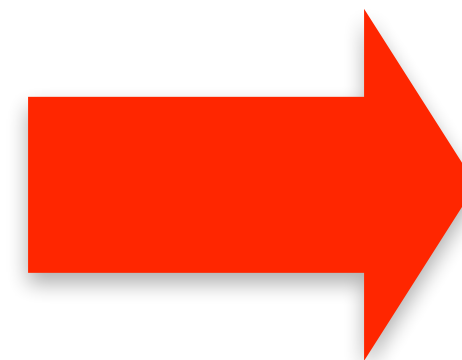


The **easier** for consumers to
avoid price increase

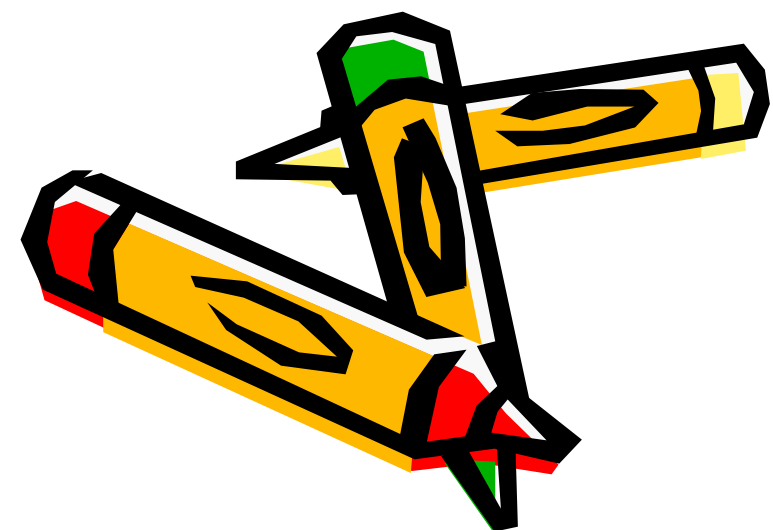


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