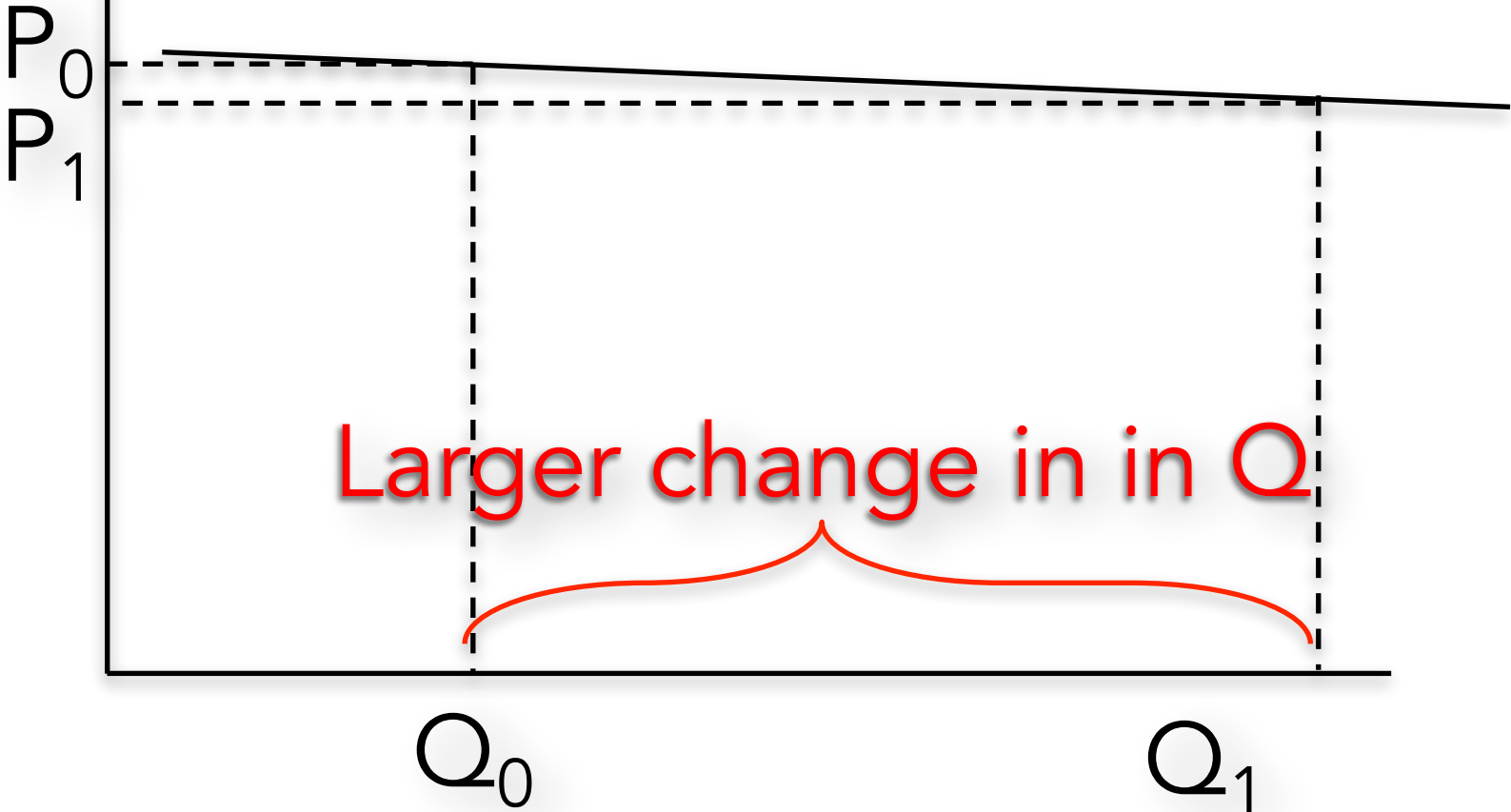




Small change in price, large  
change in quantity

Price



Demand is Elastic

Even smaller change in price  
and large change in quantity

Price

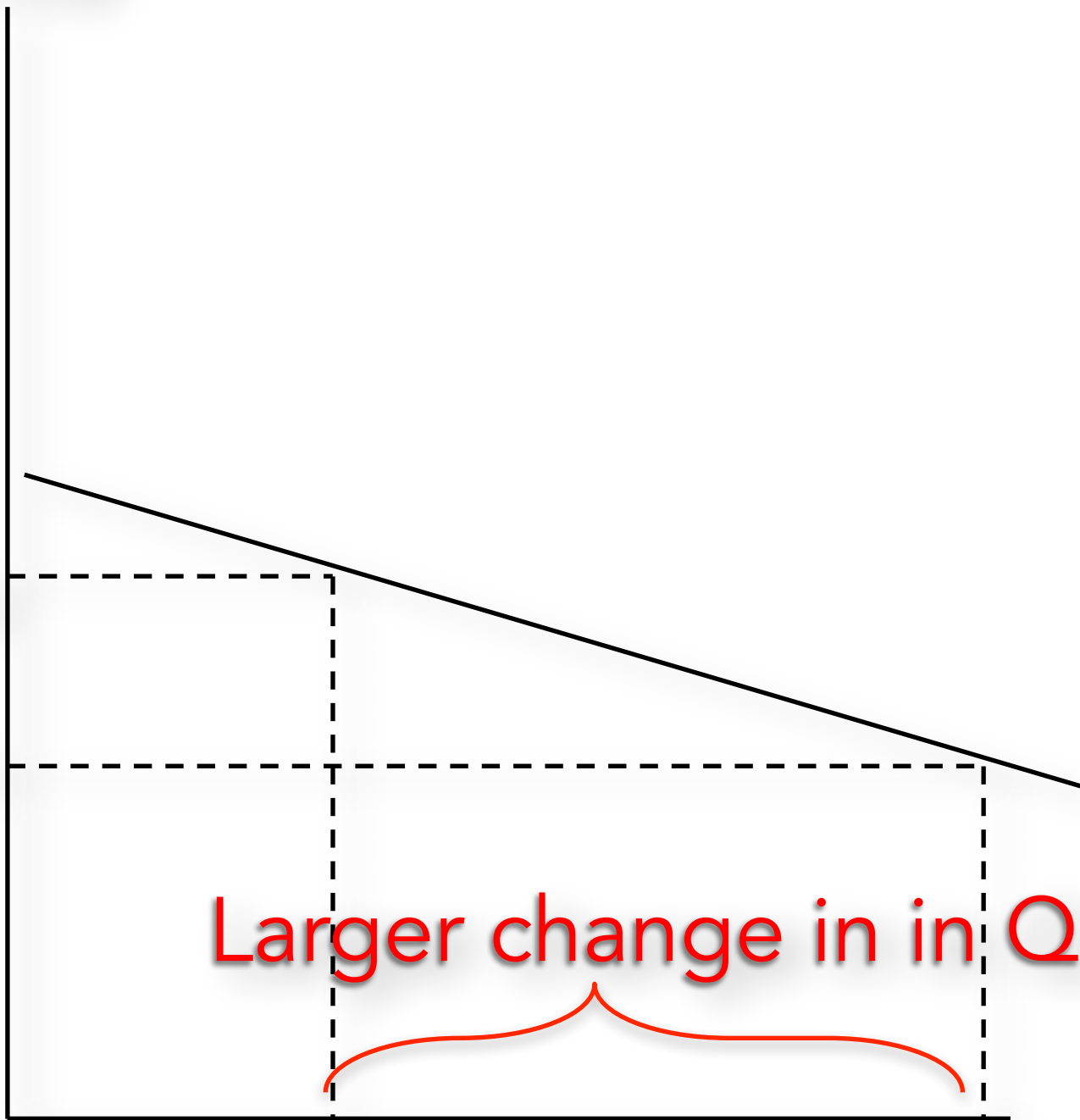
$P_0$

$P_1$

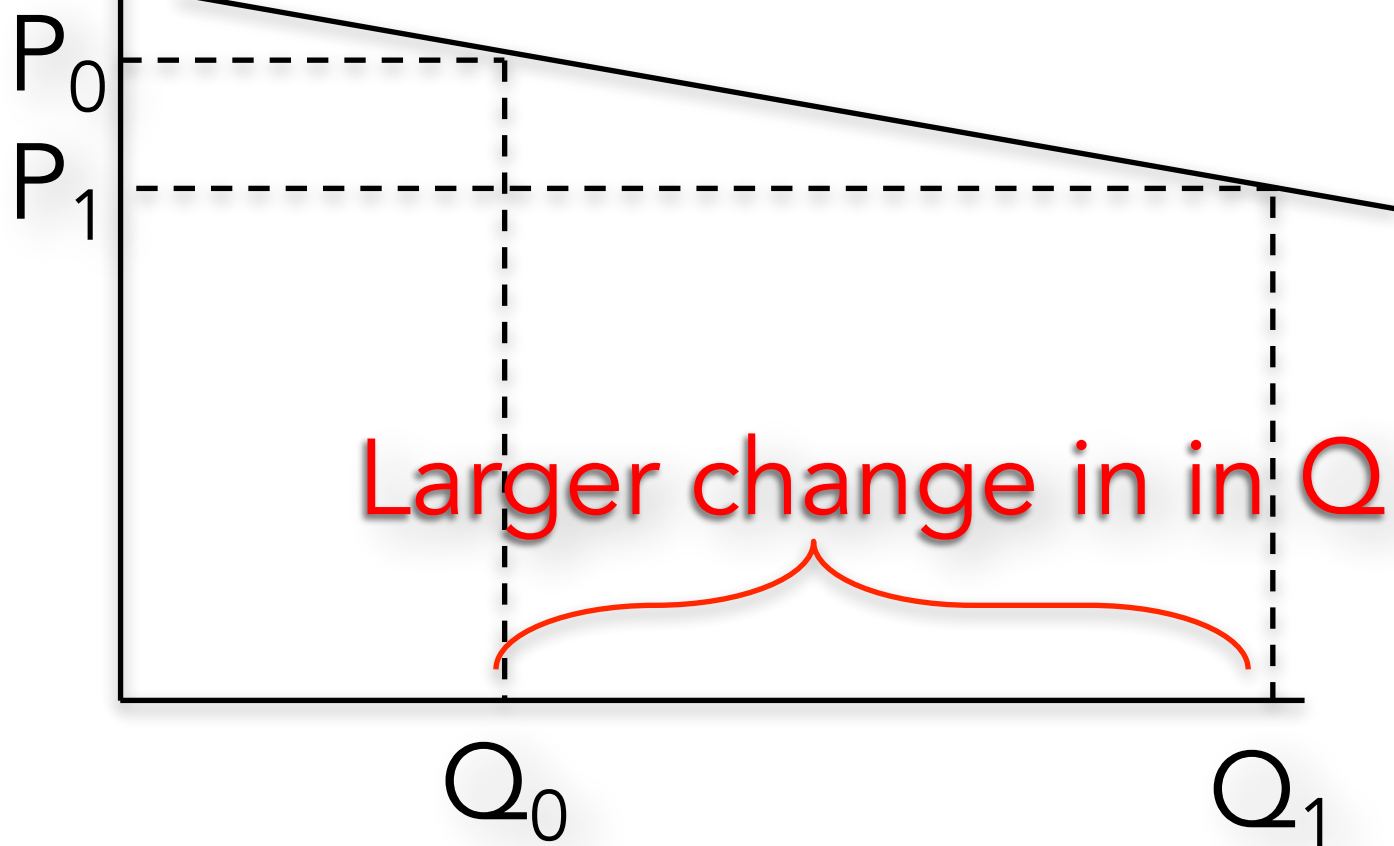
Larger change in in Q

$Q_0$

$Q_1$



Price



Demand is more  
elastic



Demand is even  
more elastic

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







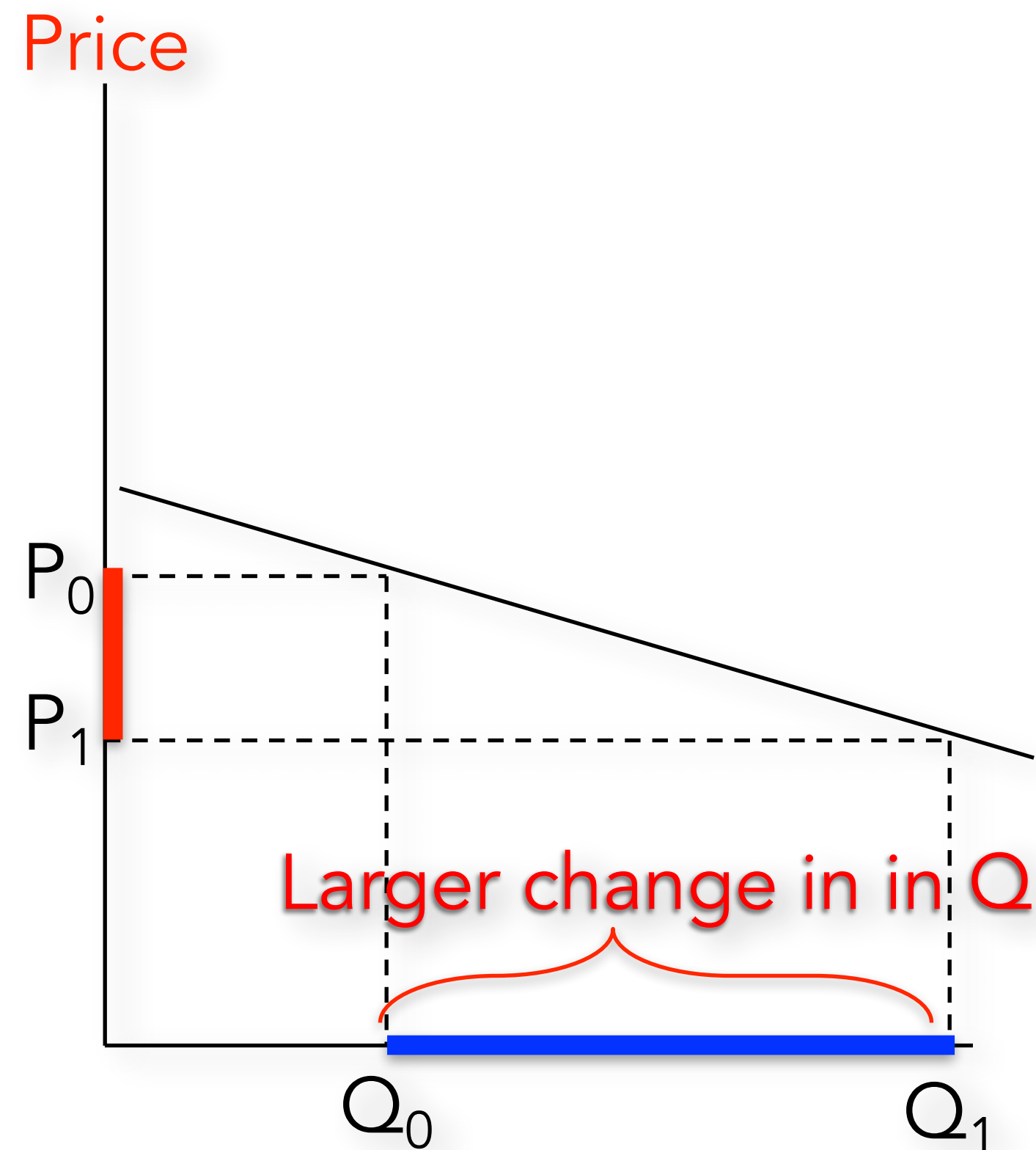






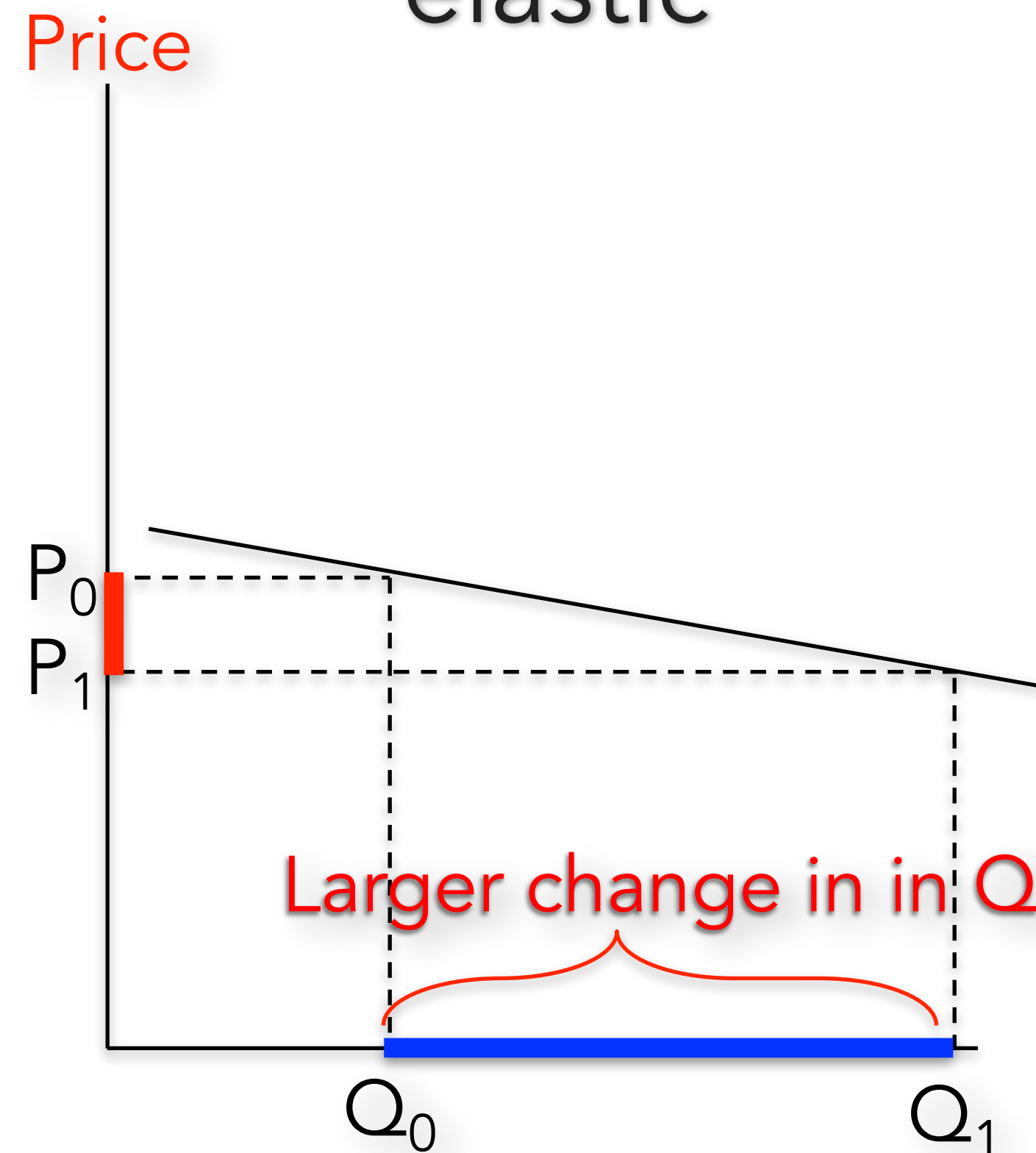


## Demand is Elastic



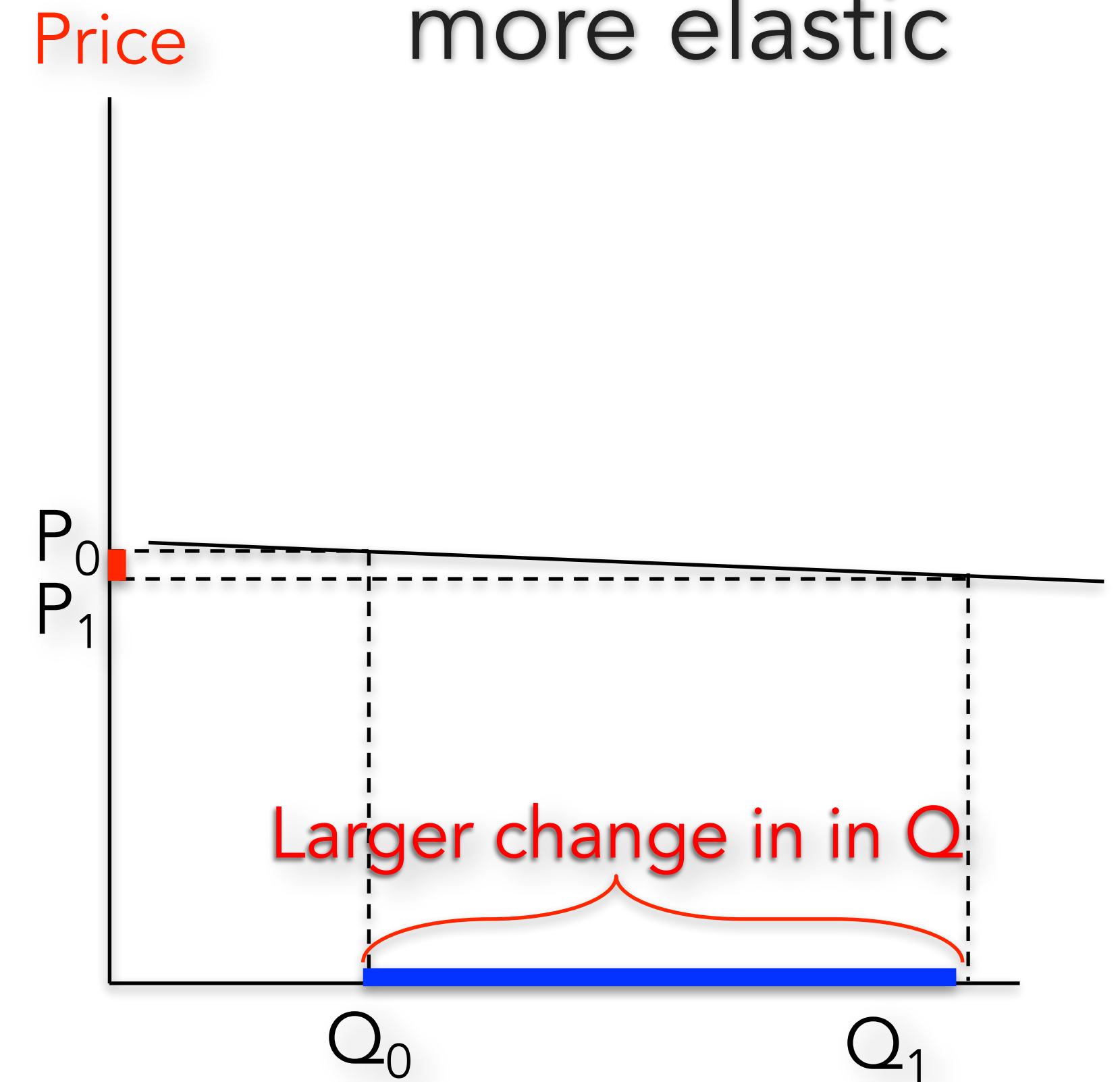
Small change in **price**, large change in **quantity**

## 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**