

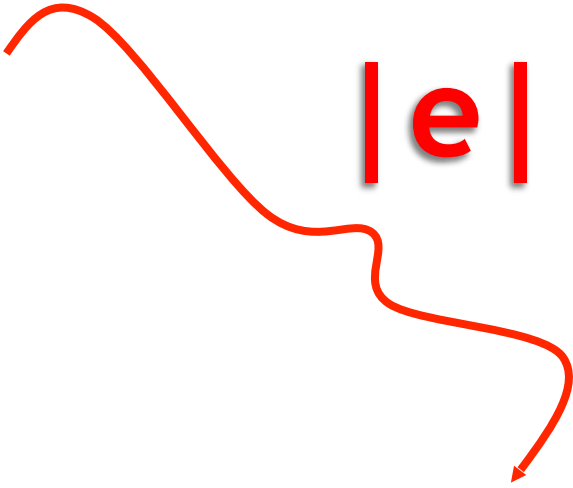


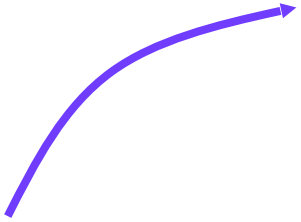


$$|e| < 1$$



$$|e| > 1$$





lel = 1



Midpoint

Elastic

inelastic



Unitastic

P



P



TRI↑

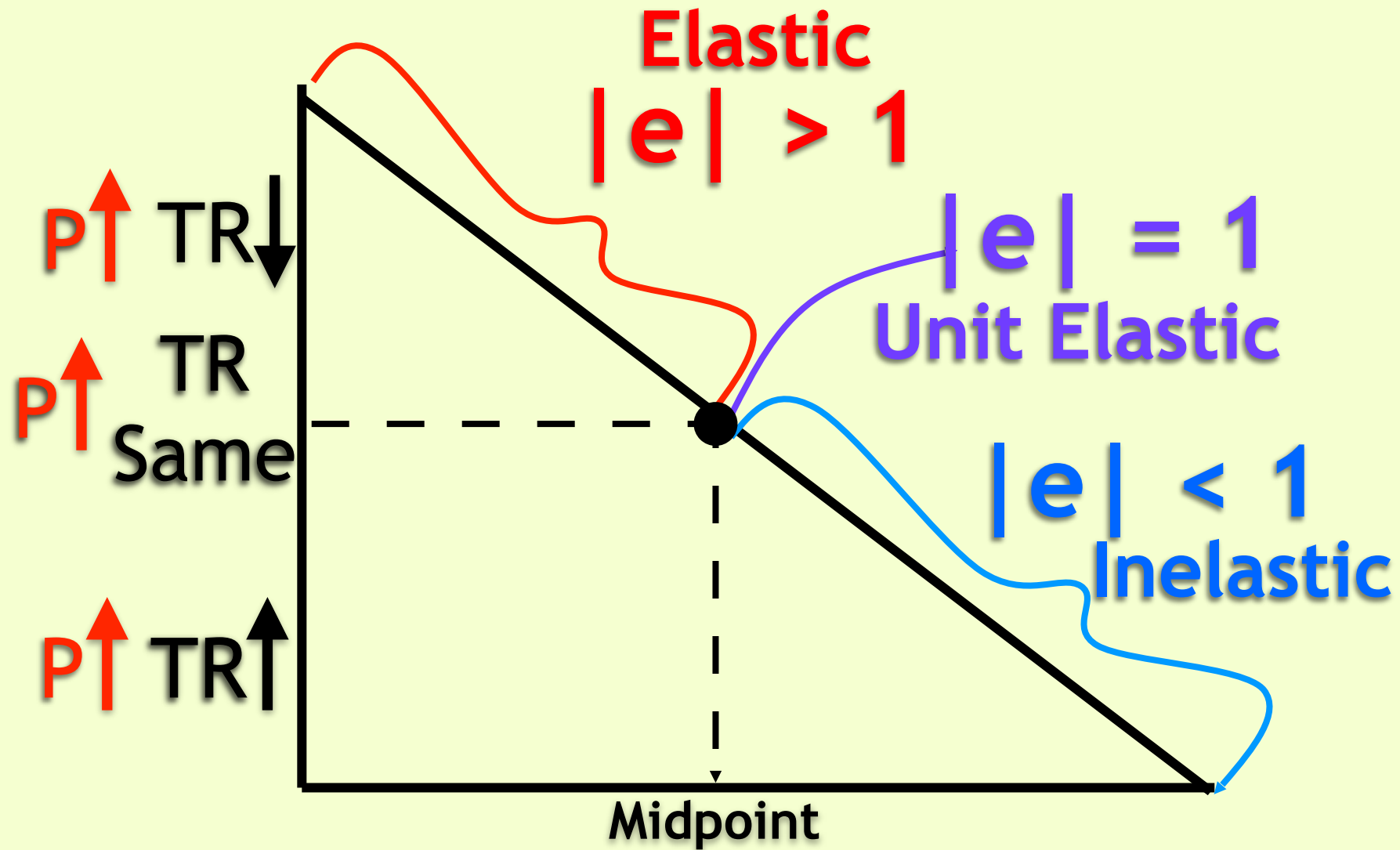
TRI ↓

P



TR

Same



If after an increase price...

