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Point	Price	Q_x (Pepsi)	Q_y (Coke)
A	10	110	110 115
B	12	100	110
C	14	80	105
D	16	60	100
E	18	40	95

① Find the cross price Elasticity of coke.

① Find price Elasticity of Pepsi.

② Find price Elasticity of coke

③ Find the cross price Elasticity of Pepsi

Working with Numbers and Graphs

- 1 A college raises its annual tuition from \$2,000 to \$2,500, and its student enrollment falls from 4,877 to 4,705. Compute the price elasticity of demand. Is demand elastic or inelastic?
- 2 As the price of good X rises from \$10 to \$12, the quantity demanded of good Y rises from 100 units to 114 units. Are X and Y substitutes or complements? What is the cross elasticity of demand?
- 3 The quantity demanded of good X rises from 130 to 145 units as income rises from \$2,000 to \$2,500 a month. What is the income elasticity of demand?
- 4 The quantity supplied of a good rises from 120 to 140 as price rises from \$4 to \$5.50. What is the price elasticity of supply?

- 5 In the following figure, what is the price elasticity of demand between the two prices on D_1 ? on D_2 ?

