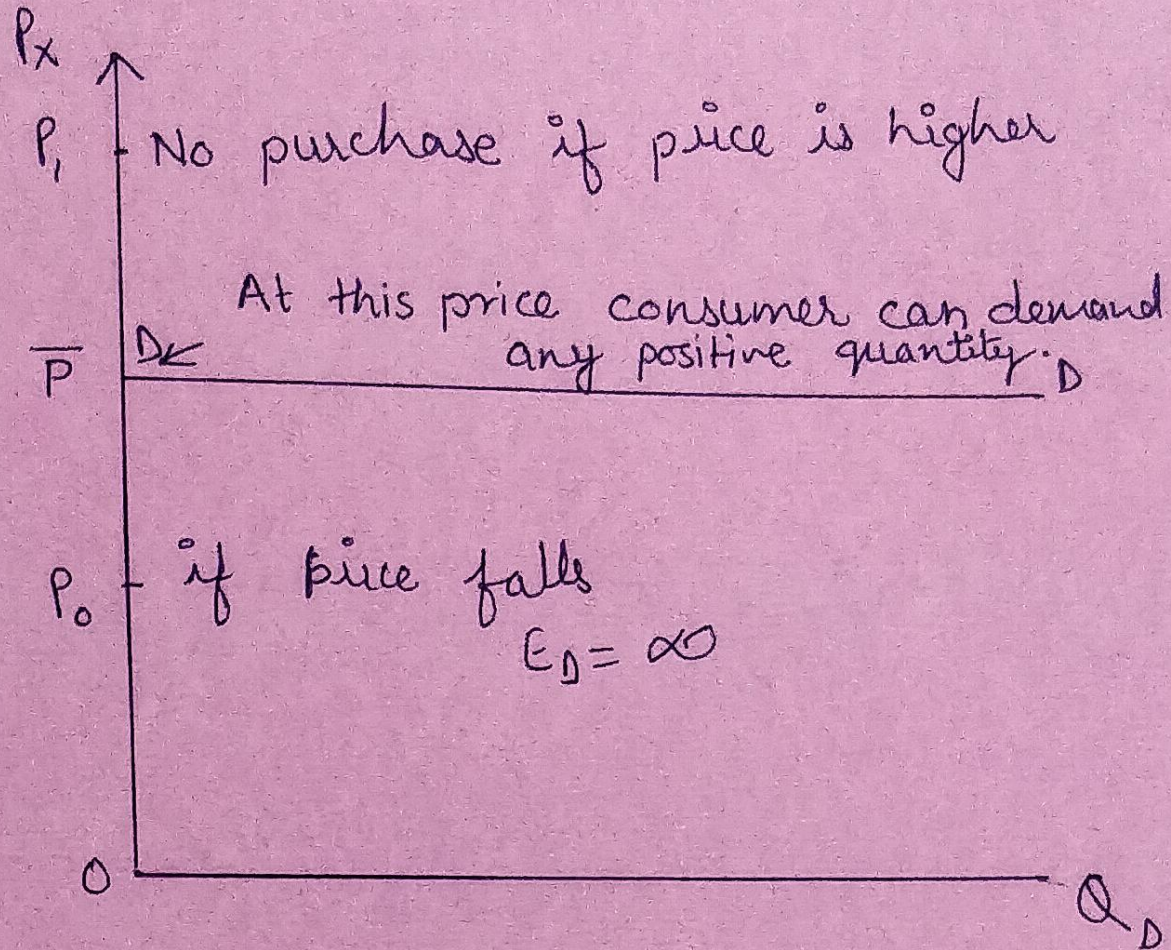
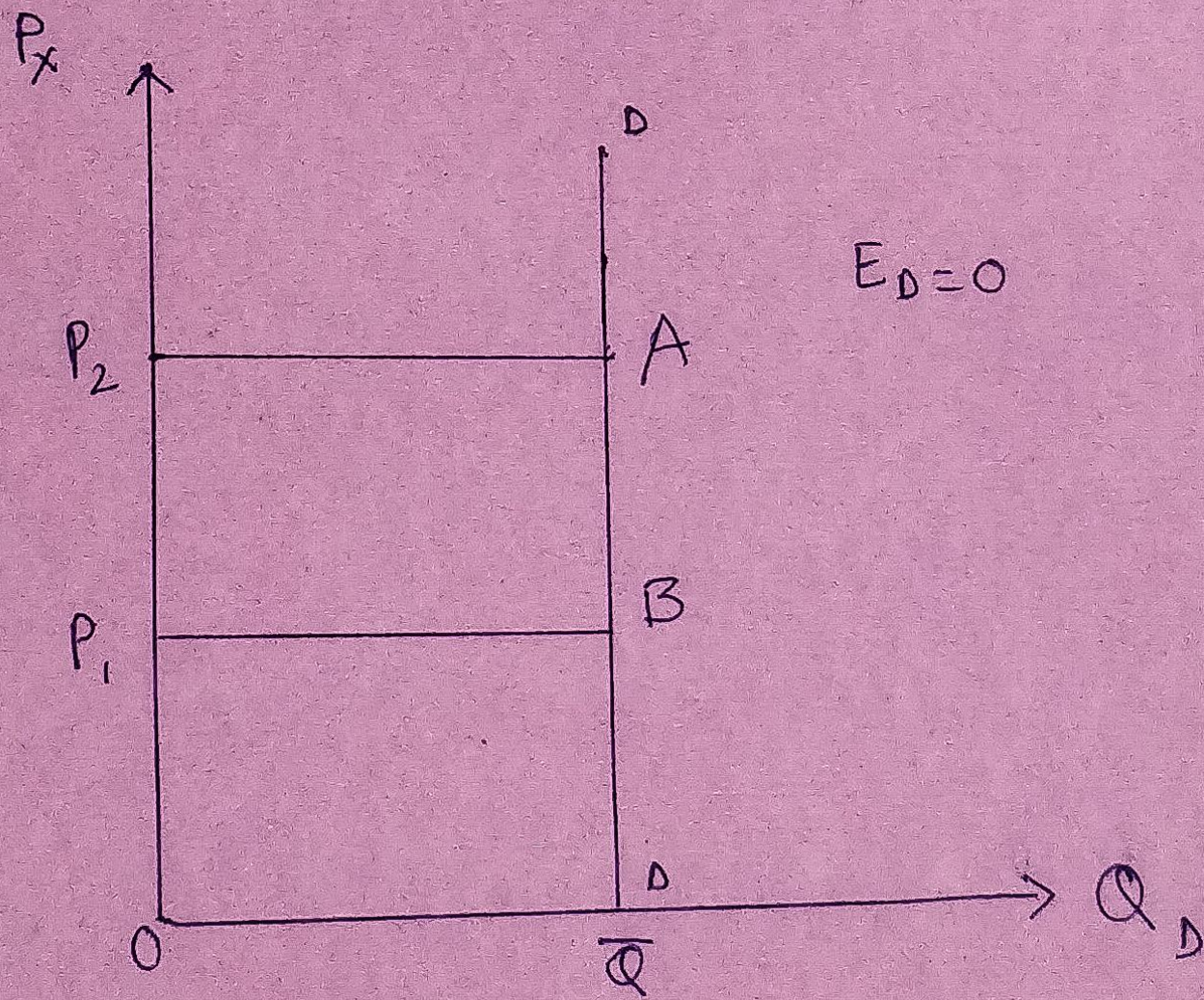


# PERFECTLY ELASTIC DEMAND



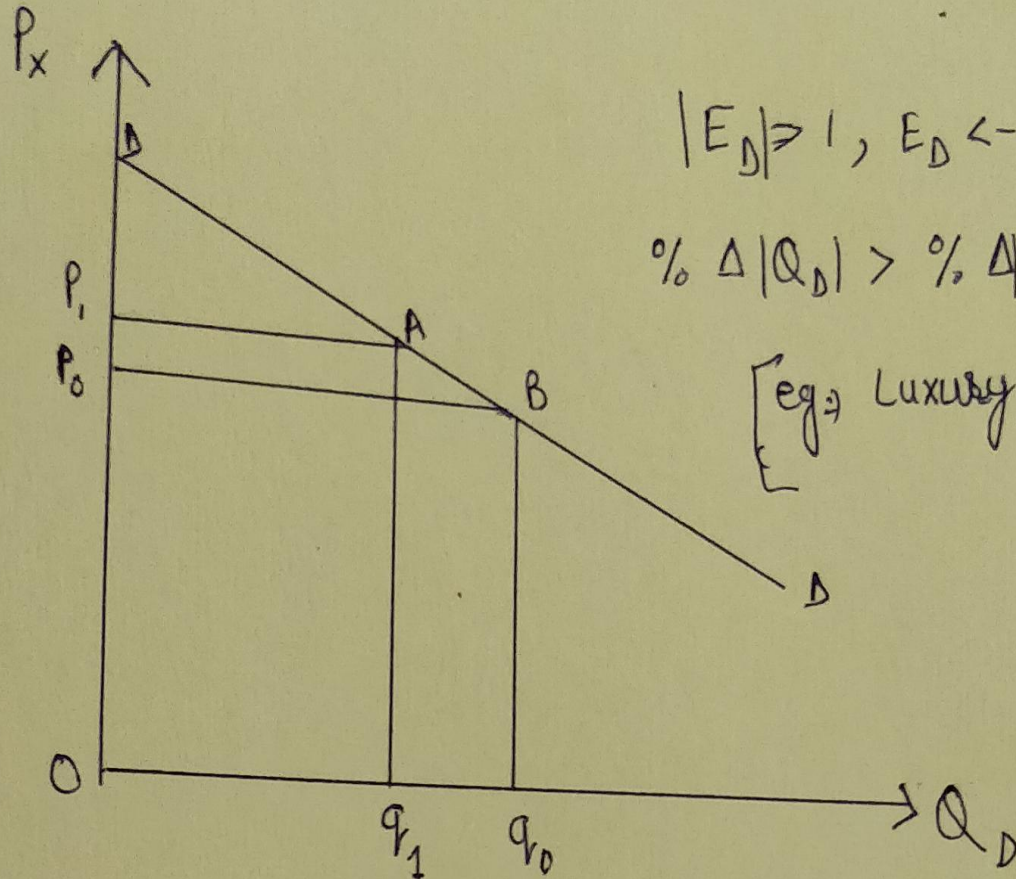




PERFECTLY INELASTIC DEMAND



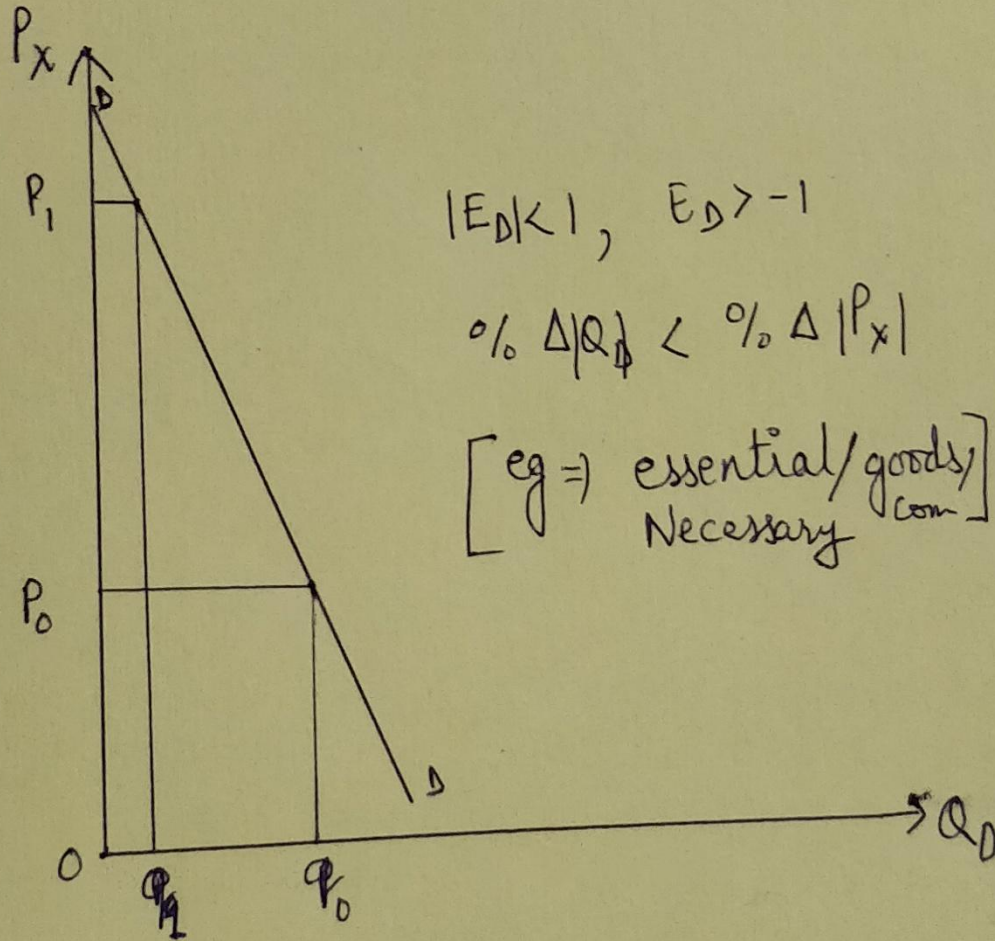
# ELASTIC DEMAND



$$|E_D| > 1, E_D < -1$$

$$\% \Delta |Q_D| > \% \Delta |P_x|$$

[eg: Luxury/Non-essential goods/Com.]



$$|E_D| < 1, E_D > -1$$

$$\% \Delta |Q_D| < \% \Delta |P_x|$$

[eg  $\Rightarrow$  essential/goods/  
Necessary <sub>com</sub>]

INELASTIC DEMAND

# UNITARY ELASTIC DEMAND

