

## Worksheet on Elasticity

### Step 1 - E L A S T I C or INELASTIC?

Price Elasticity of Demand is a measure of how responsive demand is to a change in price. If a price change leads to a considerably bigger change in quantity demanded, we would consider the good to be responsive to a price change: hence **elastic**. If, however, a similar price change leads to a much smaller change in demand, we would consider it **inelastic**.

To get a more precise measure than this of the responsiveness to a price change we can calculate a value for **price elasticity of demand**. We use the formula:

$$\text{PRICE ELASTICITY OF DEMAND} = \frac{\text{percentage change in Q demand}}{\text{percentage change in price}}$$

$$\text{PERCENTAGE CHANGE} = \frac{\text{Original Number} - \text{New Number}}{\text{Original Number}} \times 100$$

Use the formula above to calculate values of Price Elasticity for all the situations below:

Price		Quantity		% change in quantity demanded	% change in price	Elasticity of Demand
Initial	New	Initial	New			
25	30	100	40			1. _____
40	70	120	90			2. _____
200	220	80	64			3. _____
50	75	150	135			4. _____

In each case identify whether you would describe it as **elastic** / **unitary elastic** / **inelastic**

1. \_\_\_\_\_ 2. \_\_\_\_\_  
3. \_\_\_\_\_ 4. \_\_\_\_\_

### Step 2 - E L A S T I C MONEY?

Different elasticity values will lead to different effects on the level of total revenue a firm receives. For example, if a good is elastic and a firm increases the price, by say 10%, they will lose **more than** 10% of their business, and so although they are getting more money for each one they sell, they are selling far fewer.

To see the effect that elasticity has on total revenue, fill in the table below:

Price		Quantity		Revenue		Price Elasticity of Demand
Initial	New	Initial	New	Before price change	After price change	
25	30	100	40			1. _____

# Chapter Dem Elasticity Worksheet Answers

**Shira Lubliner, Dana L. Grisham**



## **Chapter Dem Elasticity Worksheet Answers:**

**Translanguaging** Shira Lubliner, Dana L. Grisham, 2017-06-05 Translanguaging The Key to Comprehension for Spanish speaking Students and Their Peers is a teacher s guide for effective vocabulary and comprehension instruction in the translanguaging classroom Translanguaging is a new approach that incorporates students languages and cultures with the goal of strengthening academic achievement This book focuses on Spanish speaking emergent bilingual learners as they constitute over 70% of the English learners in American schools Also included are activities designed for students who speak only English or languages other than Spanish We provide teachers with practical tools for achieving translanguaging goals through a method called Cognate Strategy Instruction CSI The goal is to teach upper elementary and secondary students to unlock academic texts and meet Common Core Standards This approach has been classroom tested and validated by research in English immersion and bilingual classroom settings This book includes detailed vignettes and over 30 lessons plans demonstrating how to purposefully plan and deliver translanguaging instruction Also provided are student texts games and assessments all of the materials needed for a complete instructional program      **Resources in education** ,1983-05

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