AP Micro Elasticity Reasoning

AP Microeconomics | Elasticity | Advanced

Learner: _____ Date: _____

Classify demand as elastic, inelastic, or unit elastic using absolute percentage changes. Predict total-revenue direction.

Price rises 10%; quantity demanded falls 20%.

Answer: _____

Price falls 8%; quantity demanded rises 4%.

Answer: _____

Price rises 5%; quantity demanded falls 5%.

Answer: _____

Price falls 6%; quantity demanded rises 12%.

Answer: _____

Grown-up check: Elasticity uses absolute values. Elastic >1, inelastic <1, unit elastic =1.

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