

Elasticity of Demand

Total Marks: 20

Short Questions

(2X2)

1. What is the Elasticity of Demand? Explain various kinds of elasticity of Demand.
2. What are the determinants of Price Elasticity of Demand?

Long Questions

(8X2)

3. Explain various methods of measuring price elasticity of demand.
4. Diagrammatically explain the relationship between Price elasticity, Total Revenue and Marginal Revenue